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THE WEATHER — PARIS: Thursday, rain with occasional sunny spells. Temp. 7-8 (45-46). LONDON: Thursday, showers with sunny spells. Temp. 3-8 (37-46). CHANNEL: Rough. RHINE: Thursday, cloudy. Temp. 7-14 (45-57). FRANKFURT: Thursday, rain. Temp. 3-8 (37-46). NEW YORK: Thursday. Snow. Temp. —2-4 (28-39).

ADDITIONAL WEATHER — COMICS PAGE

Published with The New York Times and The Washington Post

Abu Dhabi	4.00 Dirh	Great Britain	25 P.	Netherlands	1.90 Fior
Algeria	4.00 Din.	Greece	30 Drs.	Nigeria	70 K.
Austria	13 S.	India	Rs. 10	Norway	3.75 NKr.
Bahrain	0.550 Din	Iran	125 Rials	Oman	0.600 Rials
Belgium	25 B.Fr.	Israel	I.£38.00	Portugal	30 Esc.
Canada	C.$ 0.95	Italy	600 Lire	Qatar	5.50 Rials
Cyprus	300 Mills	Kenya	Shs. 13.00	Saudi Arabia	5.00 Rials
Denmark	4.25 DKr.	Kuwait	400 Fils	Spain	60 Ptas.
Dubai	4.00 Dirh.	Lebanon	£13.00	Sweden	3.50 SKr.
Egypt	75 P.	Libya	L.Dis. 0.25	Switzerland	1.70 S.Fr.
Eire	30 P.	Luxembourg	26 L.Fr.	Tunisia	3.75 Din
Finland	3.50 F.M.	Madeira	32.5 Esc.	Turkey	T.£ 37.50
France	3.50 F.	Malta	22 Cents	U.S. Mil. (Eur.)	80.50
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U.S. Bids Allies Toughen Stand On Afghanistan

From Agency Dispatches

WASHINGTON, March 12 — President Carter's national security adviser today called on Western Europe and Japan to take more tangible actions with the United States against the Soviet Union for its move into Afghanistan.

In a message to the allies, Zbigniew Brzezinski said, "It behooves them to respond to that challenge not only rhetorically but mightily . . . Alliance solidarity requires it, the collective security of the West calls for it."

Soviet forces, meanwhile, were believed to have killed hundreds of villagers in their offensive against Moslem guerrillas in Afghanistan's Kunar province bordering Pakistan, according to reports reaching Peshawar.

"We have good reason to believe that several villages were completely destroyed and hundreds of persons were killed in the Kunar Valley," a Pakistani military officer said yesterday.

He said that Soviet airborne troops, helicopter gunships and tanks opened the road along the valley floor, but made no attempt to drive the guerrillas from the mountains between the Kunar River and the Pakistani border. "In fact, they probably do not have enough men to attempt such an operation," he added.

He said the guerrillas remained in control of every mountain pass leading from Kunar province into northern Pakistan despite the Soviet offensive in the region, which began March 1.

At Breakfast

Mr. Brzezinski's remarks, made at a National Press Club breakfast, appeared aimed at reservations about the administration's cooling of relations with the Russians. U.S. economic retaliation has only limited support among the allies.

"We do not accept the proposition that either detente or security is divisible, especially in the context of a challenge which affects Europe and Japanese interests more proximately than our own," he said.

Referring to those nations' dependence on Gulf oil, Mr. Brzezinski added: "We therefore expect that public opinions in West Europe and Japan, observing what is transpiring in Africa and reflecting on the potential consequences of a Soviet military presence close to the Persian Gulf, will make themselves felt in a manner that will encourage their governments toward more tangible expressions of alliance solidarity."

Mr. Carter responded to the Soviet military thrust into Afghanistan in December with a partial cutoff of U.S. grain shipments, restrictions on transfer of U.S. technology and an effort to organize a boycott of the Summer Olympic Games in Moscow.

The allies, and other nations, have gone along with some of these steps with grave doubts about the future of East-West relations.

Opportunities Seen

Mr. Brzezinski said he understood that they "cannot replicate in every respect the measures we have taken, nor do we insist they do." But he said "there are opportunities" for the allies to take a tougher stand. He offered no examples.

West German Chancellor Helmut Schmidt said in Bonn today that President Leonid Brezhnev sent him a private summary and evaluation of the Soviet point of view after the intervention in Afghanistan.

"It contains no indications about a possible worsening of German-Soviet relations. It also does not contain indications regarding an improvement of the international situation," Mr. Schmidt.

Mr. Schmidt declined to disclose details of the Brezhnev letter. "The tone of the letter is moderate, it

(Continued on Page 2, Col. 4)

United Press International

The remains of Camille Chamoun's car after the assassination attempt in Beirut yesterday.

Chamoun Escapes Assassination Attempt

BEIRUT, March 12 (UPI) — Former Lebanese President Camille Chamoun, 80, today escaped an assassination attempt in a bomb attack with minor cuts, but one of his bodyguards was killed and three persons wounded.

The bomb was detonated by remote control. It was the second attempt to assassinate a leading rightist in three weeks.

The explosion took place in Christian East Beirut's industrial suburb of Dora on the same road taken by Mr. Chamoun, now leader of Lebanon's rightist Christian alliance, on his regular Wednesday clay-pigeon shooting outing.

"I heard the explosion and the car shook. I was covered with glass and suffered only minor cuts. I am fine and back to struggle against crime and killings," Mr. Chamoun declared after emergency treatment.

Beshir Gemayel, commander of the unfied rightist militia forces, who escaped a similar assassination attempt Feb. 23, was one of the first to visit the former president. The Feb. 23 car bomb explosion killed Mr. Gemayel's daughter, and 11 other persons. In southern Lebanon, a combined Israeli and rightist Lebanese militia force crossed into the village of Kfar Chouba last night and arrested 10 persons.

Florida, Georgia, Alabama

Carter, Reagan Sweep 3 Southern Primaries

By Richard Bergholz

ORLANDO, Fla., March 12 (LAT) — President Carter and Ronald Reagan marched closer yesterday toward a November battle for the presidency of the United States.

Mr. Carter easily dispatched the half-hearted challenge of Sen. Edward Kennedy of Massachusetts in the three Southern state primaries — Florida, Georgia and Alabama.

In Florida, with 94 percent of the precincts reporting, Mr. Carter had 615,818 votes (61 percent) and Sen. Kennedy 227,860 (23 percent).

Mr. Reagan, the 69-year-old former California governor, turned back the more serious bid of the former U.S. ambassador to the United Nations, George Bush, for Republican delegates. Nearly complete Florida returns showed Mr. Reagan with 307,355 votes (57 percent) and Mr. Bush with 158,025 (30 percent).

Delegate Counts

In terms of the all-important delegates to the nominating conventions, Mr. Carter won 181 delegates in the three state primaries and Sen. Kennedy 26. Mr. Reagan picked up 105 delegates and Mr. Bush 9.

It was a steamroller performance by both Mr. Carter and Mr. Reagan in Florida, the seventh-largest U.S. state and the biggest yet to select delegates. Their margins were even greater in Georgia and Alabama.

In addition, Mr. Carter won big in yesterday's Democratic caucuses in Hawaii, Washington and Oklahoma, where the president had a 7-to-1 margin over Sen. Kennedy.

It now appears that if some candidate does not defeat Mr. Carter

(Continued on Page 2, Col. 1)

Uncertainty on Impact

President Drops Speech To Congress on Inflation

By Steven Rattner

WASHINGTON, March 12 (NYT) — The White House has decided against an address to a joint session of Congress by President Carter on his new anti-inflation program, and his advisers are currently debating whether there should be a national address at all, congressional and administration officials said yesterday.

At issue is whether a televised address would generate more of a sense of anticipation on the part of the public and the financial community than could be sustained by the package.

To some extent, the effect of the proposed package may already have been diluted by the widespread speculation that it will include a balanced budget in 1981 and some form of credit controls. In addition, as the measures have been shaped, there has been increasing concern in financial and economic circles that it may not be sufficient to soothe the rising inflationary fears.

Administration officials said yesterday that formal drafting of a speech had not yet begun, which they said meant that even if a televised address is decided on, as is still possible, it was almost certain not to come before the weekend.

Meanwhile, leading Democratic legislators continued their meetings with top administration officials amid growing signs that the two sides would not be able to reach complete agreement on a package to balance the 1981 budget.

The group has agreed on about $11 billion in spending reductions — although some of the components have been in constant flux — but is not yet close to agreeing on how to make up the other half of the estimated $21 billion in savings that would be required to declare the 1981 budget balanced.

The participants held out hope that some part of the $10 billion could be achieved in additional spending cuts which among liberals, meant some reductions in the military budget.

But few participants believed that the entire gap could be closed that way and that as a result additional revenues would be needed. An additional $4 billion might be found in higher estimates of revenues from the windfall profits tax on domestic crude oil, but the administration has called that figure unrealistic.

[According to the Associated Press, a bipartisan group of congressmen unveiled a program today to balance next year's budget by cutting $26.4 billion out of government programs. Rep. Phil Gramm, D-Texas, said the program, supported by 60 congressmen, was designed to end a 20-year government spending spree.

[Among the largest cuts in the proposal would be $4 billion from the CETA job subsidies program; $2.4 billion from ending general revenue sharing to the states; $1.5 billion from education, social services and anti-poverty programs, $1.6 billion in income security programs, and $1.1 billion in the food stamp program.

[The plan would also cut $4.9 billion from federal agencies in such areas as staff travel and $571,000 in regulatory agencies' budgets.]

'Sin Taxes'

The Democrat legislators have discussed a variety of tax measures, ranging from raising "sin taxes" on alcohol and cigarettes to withholding estimated taxes from interest and dividend payments as is now done with salaries. Other ideas — such as raising charges for using waterways — have been considered and laid aside.

Finally, pressure is growing for the administration to impose a fee on imports of foreign oil that would raise $11 billion in revenue and increase gasoline prices by 10 cents a gallon. No legislation would be needed.

On the cut side, the largest cuts are in aid to state governments, congressional sources said. Much of this is the elimination of $1.7 billion in revenue-sharing payments to the states in 1981, but the reductions include a broad range of assistance, ranging from welfare to energy impact assistance. Other major areas of reductions include labor, highways and water projects.

The group has rejected major changes in the way cost of living in Social Security and similar benefit programs are constructed, except for general agreement to save by adjusting government pensions for inflation once a year instead of twice.

U.S. and Militants Far Apart on Its Aims

UN Iran Panel Was Caught Between Opposing Visions

By John Kifner

TEHRAN (NYT) — The United Nations commission failed even to see the U.S. Embassy hostages, let alone free them, because to Iranian and American eyes its purpose was fundamentally different and because this difference made it a pawn in turbulent postrevolutionary Iranian politics.

For the United States and UN Secretary-General Kurt Waldheim, the point of the whole exercise quite clearly was to provide a mechanism that would be part of a package leading to the release of the roughly 50 hostages.

To the Iranian revolutionaries, partly because the plan was sold this way by its most prominent advocate, Foreign Minister Sadegh Ghotbzadeh, the purpose of the commission was supposed to be a serious investigation whose findings would make the world recoil in horror at the alleged murder, torture and thievery committed under the deposed shah with the support of the United States.

The differences were caught in a vivid moment just after dawn yesterday, when, as the dejected commissioners were leaving the Hilton Hotel, a group of student militants showed up to give them what they said were 480 pages of documents they had found in the embassy, "indicating direct American involvement in Iran." They had been withholding the documents, some of which they pieced together from shredded paper at all hours to the page, but Ayatollah Ruhollah Khomeini had now told them to turn the papers over.

Documents Returned

As the commissioners' caravan of black Mercedes automobiles pulled out of the driveway, the students ran after them attempting to stuff the boxes of documents through the windows. The commissioners sped off, refusing to accept them, although the students did manage to get a box into one of the staff cars. It was returned to them by the airport security police.

When it became clear, although it was, in fact, rather evident all along, that the commission was interested not only in the alleged malefactions of the shah, but in the well-being and eventual freeing of the hostages, the whole enterprise became suspect as "another American plot." The obsession of the Iranian mind with plots cannot be overstated; anything that goes wrong is immediately blamed on the United States.

Yesterday, for example, the Foreign Ministry issued a statement saying that, after it had been noticed that several Iranians had been seen in neighboring Arab countries begging for money, an investigation was launched and "a widespread plot was uncovered." The plot, it seemed, was that the beggars were being dispatched "in order to discredit the truth of the Iranian revolution."

Thus, the very fact that the United States agreed to the commission in the first place was almost a guarantee of its failure.

This line of reasoning was reflected in an editorial in Azedagan, the newspaper of an Islamic clerical faction, attacking an editorial Monday by President Abolhassan Bani-Sadr, in his paper, criticizing the squabbling over the commission visit as an "amusement" that was taking energy away from organizing the new nation.

Duties and Objectives

The Azedagan editoral said, "The duty of the commission was only to investigate the crimes of the deposed shah and one of the basic objectives of the United States was to bring up the issue of the hostages instead of the crimes of the shah and its own treason and thereby to deviate from the revolution's line and laugh at having fooled us."

The commission's vulnerability to this suspicion was what drew it into the middle of the power struggle between Mr. Ghotbzadeh on the one hand and the militant students on the other. On the ruling Revolutionary Council, Mr. Ghotbzadeh pushed the commission plan through and there was only lukewarm support from the 12 other members even though the vote for the visit was unanimous.

When the students balked at permitting the visit, only Mr. Ghotbzadeh was willing to challenge them. The Islamic Republican Party clergymen began undercutting him with interviews and editorials in their newspaper questioning the commission and saying the students should keep the hostages.

While the students were only able to muster a relatively thin crowd of several thousand in front of the embassy, any suggestion that the hostages might be released still seems politically unpopular. There have been editorials over the past few days in many newspapers questioning the whole role of the UN in such terms as "the toy of the great Satan," and there were threats of strikes by various revolutionary groups and students.

Thus, the issue of the hostages and the commission visit became a convenient weapon for the Islamic Republican Party, which is trying to recoup its defeat in the presidential election with a clerical victory in the voting for the new parliament that begins on Friday.

In the end, political power rests where it always has in revolutionary Iran, in the now frail figure of Ayatollah Khomeini, recuperating from a heart condition at his daughter's house in an old village section of north Tehran.

Warsaw Pact Countries Postpone Talks

Russia Held to Block East-West Contacts

By Michael Getler

WASHINGTON, March 12 (WP) — The Soviet Union is believed by Western diplomats to have ordered its East European allies to curtail sharply their high-level political contacts with the West because of the crisis over Afghanistan.

British and West German diplomats say they believe that the Kremlin wants to head off any situation in which Western countries could drive a wedge between Moscow and the rest of Communist Eastern Europe over the Soviet intervention in Afghanistan.

The Soviet intervention is known to be unpopular among many of Moscow's allies. It threatens to bring a return to the Cold War with the United States and thus possibly to jeopardize the steadily expanding trade, credit and contact with the West that the East Europeans have come to depend on. It also could bind them even closer to the Soviet Union.

As evidence supporting their view that the Kremlin has given orders to curtail the most visible, high-level contacts, the diplomats cite a string of sudden indefinite postponements Eastern governments.

Summit Deferred

Soon after the Soviet move into Afghanistan in late December, East Germany announced an indefinite deferral of a proposed summit meeting between West German Chancellor Helmut Schmidt and East German leader Erich Honecker.

Late in January, Hungary postponed a scheduled visit to West Germany by the Hungarian foreign minister, and the Czechoslovak government rescinded an invitation to West German Foreign Minister Hans-Dietrich Genscher to visit Prague.

Early last month, the Hungarians also suddenly postponed a visit to the United States of the president of the Hungarian parliament because of what were called unexpected political duties in Budapest.

West European officials and some U.S. State Department officials say that the East Europeans privately have made it clear, especially to the West Germans, that the cancellations involved Soviet pressures — that they were, in effect, done on Moscow's orders.

Bonn, Washington

Another State Department specialist said, however, he was not certain that specific Kremlin orders were behind the postponements. He believes that East European governments, all of which are especially good at both sensing what the Kremlin wants and protecting their maneuvering room with Moscow, may have decided to do these things on their own until the crisis abates.

The postponements thus far have centered heavily on West Germany and the United States.

Moscow consistently has put the heaviest pressure on West Germany throughout a string of tense East-West situations in recent months because Bonn is viewed both as highly influential in the West and as highly vulnerable to Soviet pressure in Berlin and in its relations with East Germany. The West Germans are of considerable importance to Moscow's Warsaw Pact allies because Bonn, in most cases, is their largest Western trading partner.

The Carter administration policy toward Eastern Europe has tended to differentiate between countries that generally have good relations with the United States — such as Poland, Hungary and Romania — and those such as Czechoslovakia and East Germany that are much more closely tied to Moscow's hardline policies.

In combination, the United States and West Germany are the two key Western countries that Moscow undoubtedly would like to deprive of any opportunities to exploit differences over the wisdom of the intervention in Afghanistan.

Romania Resists

Romania, traditionally the maverick within the Warsaw Pact and frequently independent of Moscow on foreign policy questions, is the only country thus far clearly resisting any Kremlin order on contacts.

British Foreign Secretary Lord Carrington will visit Bucharest next week. Franz Josef Strauss, the Christian Democratic candidate for chancellor in West Germany, visited the Romanian capital in January.

Of the major Western powers, France has been the least critical of the Soviet action. This month, the secretary-general of the French Foreign Ministry, Bruno de Leusse, visited Moscow. Mr. de Leusse, a former ambassador to Moscow, is the fourth-highest ranking official in the Foreign Ministry. French officials point out, however, that de Leusse also is a "nonpolitical" appointee.

Steelmen Clash With U.K. Police

LONDON, March 12 (UPI) — About 2,000 striking steel workers today fought with police in the northern steel-producing city of Sheffield; police said about 70 strikers were arrested and that two policemen were injured.

Busloads of strikers from plants of the state-owned British Steel Corp. in Northern England and Wales converged on Sheffield, then marched on Hadfields, Britain's largest privately owned steel plant. Private steel companies were not affected by the nationwide strike of 165,000 BSC workers that began Jan. 2.

When the strikers arrived at Hadfields about 500 policemen barred their way. The fighting started when the strikers tried to stop trucks entering and leaving the plant.

Hostage Talks In Bogota Seen At Crucial Stage

BOGOTA, March 12 (AP) — Negotiations for the release of the U.S. ambassador and other hostages held in the Dominican Republic's Embassy for two weeks are reported at a stalemate, and a high-ranking government source says a bargaining session today could be crucial.

The source said the guerrillas had reduced the number of imprisoned leftists they want released from their original demand of 311, but the government still refuses to release anyone.

"For the government of Colombia it is the same thing to hand over one prisoner or 311, for in any case it would violate the Constitution and abrogate a judicial sentence," said the government source. "All the possibilities have been explored, but the government is incapable legally of releasing from jail criminals who are there by judicial order."

Because of this, he said, today's fifth meeting between representatives of the government and the leftist guerrillas who took over the embassy during a reception on Feb. 27 could be crucial.

During the four previous meetings, the guerrillas, members of an organization called M-19, virtually abandoned their demands for $50 million and worldwide publication of a manifesto denouncing alleged human rights violations in Colombia, the source said.

Use of Force Ruled Out for Now

U.S. Retains Hope for UN Panel's Mission

By Bernard Gwertzman

WASHINGTON, March 12 (NYT) — The United States said yesterday that peaceful efforts to secure the release of the American hostages in Iran had not been exhausted and that a period of "watchful waiting" was required before deciding what to do about the inability of the United Nations commission to complete its mission in Tehran.

Ruling out the use of military force or any other provocative action at this time, Hodding Carter 3d, the State Department spokesman, indicated that the United States was still placing its hopes in the commission's being able to resume its work and bring about an early end to the 130-day crisis.

Secretary of State Cyrus Vance said after briefing Senate leaders that he expected no major change in the situation until after the parliamentary elections in Iran that begin Friday.

"The situation in Tehran is obviously a serious one," Mr. Vance said. "I am disappointed that we have had this setback. But I hope the suspension can be merely a suspension and we will find a way to move forward again."

To See Waldheim

He said that he would go to New York today to confer with United Nations Secretary-General Kurt Waldheim and the commission members, to get their assessment.

In part, the administration was adopting this restrained approach because there seemed no better alternatives. There was general support for such restraint on Capitol Hill, but voices for a tougher stand were being heard.

Sen. Alan Cranston of California, the assistant Democratic leader, called for the world community to impose an economic and diplomatic quarantine of Iran and said that the United States should intern or expel all Iranian diplomats.

Sen. Robert Dole, R-Kan., said that sanctions should be imposed "as they've never been used before."

But a high-ranking administration official said that at the moment, pressure for a more drastic course on Iran had not been perceived.

Some administration officials said that if it was decided to put new pressure on Iran, the United States was likely to ask its allies to impose economic sanctions.

The United States has virtually cut off all trade with Iran, but postponed asking Western European and Japanese allies from doing the same, pending the results of the diplomatic activity that commenced in late January after Abolhassan Bani-Sadr's election as president.

House Minority Leader John Rhodes of Arizona said at a news conference that he thought the United states was "approaching a period of agonizing reappraisals" on what to do about Iran.

He said that the administration would come under increasing pressure politically to do something if the Iranian parliamentary elections scheduled to begin shortly did not produce results. Rep. Rhodes said that increased economic sanctions would be the first step of a "new scenario."

In its initial analysis of the situation, the administration has decided that Mr. Bani-Sadr and Foreign Minister Sadegh Ghotbzadeh both want to end the crisis, and did their best to carry out their commitment that the commission be allowed to see all the U.S. hostages.

This was thwarted because Ayatollah Rubollah Khomeini, seeming to lend his prestige to the militants controlling the U.S. Embassy, placed conditions on the commission that both the United States and the United Nations said were unacceptable. The five-man commission left Tehran yesterday and is due to assemble in New York today.

Movement Toward Release

Some commission members indicated yesterday that they believed the elections for a new parliament may succeed in strengthening the hand of the Iranian government and produce movement toward the hostages' release.

Ayatollah Khomeini has said that the parliament should decide the

(Continued on Page 2, Col. 3)

Pakistan Revives Interest in Some U.S. Aid

By Michael T. Kaufman

ISLAMABAD, Pakistan, March 12 (NYT) — Pakistan's interest in a key aspect of the U.S. aid proposal rejected here last week was suddenly revived yesterday after Washington explained that the three parts of the package were not being offered on an all-or-nothing basis.

U.S. Ambassador Arthur Hummel reported yesterday to the Pakistani foreign office that an offer of $200 million in economic assistance was not tied to Pakistan's acceptance of another $200 million in military sales credits.

The third part of the proposals called for a reaffirmation by Congress of a 1959 executive agreement obliging the United States to aid Pakistan in the event of a Communist-inspired attack. The Pakistanis were eager for both the economic aid and the reaffirmation of the 1959 agreement. However, they considered the military credits far below their expectations, and they dismissed the entire package in the belief that all three elements were tied to each other.

In announcing the decision on the U.S. package last week, Aga Shahi, the presidential adviser on foreign affairs, said that in discussions with the Americans he had expressed "willingness to accept economic assistance," but added that in regard to this money and to the reaffirmation of the 1959 agreement "we have been informed that they are inseparably linked with our acceptance of the offer of military sales credit."

Mr. Shahi said that his government felt the arms offer was too low and that it could be provocative to Moscow. Unless it was "substantially modified," he said, the arms offer "would have detracted from, rather than enhanced, our security."

After the rejection, the Carter administration expressed surprise that the economic aid package calling for $100 million in each of two years had been dismissed. U.S. officials aid they did not believe that this aid was dependent on the military sales, and a Pakistani official declared yesterday that "there may have been a misunderstanding."

It was impossible to determine conclusively whether the ambiguity over linking the components lay in the presentation of the plan, first put forth here by Zbigniew Brzezinski, President Carter's national security adviser, or whether it lay with the way the usually precise Pakistanis chose to perceive the proposals.

A Western diplomat suggested that the Americans had advised the Pakistanis that it would be practically impossible to obtain congressional approval for a revision of the 1959 agreement if Pakistan spurned the military offer. The argument was that Congress could not very well commit the United States to rush to Pakistan's aid if, by turning down the arms, Pakistan appeared less than eager to defend itself.

It was suggested that this realistic assessment of congressional behavior was seized upon by the Pakistanis as an indication that what was being offered to them included no substitutions.

It is also possible that the Paki-

(Continued on Page 2, Col. 5)

Illicit Shipment Seen Via Rotterdam

Russia May Get U.S. Grain Despite Ban

ROTTERDAM, March 12 (AP-DJ) — Experts in this major grain-importing port believe that substantial illicit sales of grain from the United States will be made to the Soviet Union in coming months.

Estimates of the amount of grain that could be involved range as high as five million metric tons, or half the 10-million metric tons that President Carter's embargo had been expected to deny the Russians in the crop year ending June 30.

One official, whose job is to monitor grain movements through Rotterdam, says that a million metric tons of U.S. grain could be shipped through here to Poland — not affected by the embargo — "before we even smell it."

That, he adds, would be "if they do it the clever way," such as by unloading incoming supplies onto barges and discreetly moving the grain onto coastal vessels that do not carry a Soviet flag. Such grain ultimately would arrive in the Soviet Union.

The U.S. Agriculture Department estimated earlier this week that the Soviet Union would be able to import in the crop year as much as 30.5-million metric tons of the 35-million metric tons of grain it had been expected to buy from abroad before the embargo. Analysts say the department's figure is based mainly on official sales by Argentina, Canada and others and does not include a large provision for illicit sales through Western Europe. A metric ton equals 39.4 bushels of corn and 36.7 bushels of wheat or soybeans.

Rotterdam does not handle deliveries known to be heading for the Soviet Union because of a dispute over Soviet diplomatic representation in the port a few years ago. Some experts also believe that Moscow got a more favorable deal on handling charges at the port of Antwerp in Belgium, to which it moved some transshipment business.

But Rotterdam does handle cargoes bound for Eastern Europe.

"I expect an increase in this business," says one port observer, noting that arrivals in January and February were below expectations. This situation suggested that Eastern Europe and Rotterdam's hinterland clientele, especially West Germany, may try to catch up on deliveries. Such a trend could help mask shipments bound for the Soviet Union.

Wim Bierhuizen, manager of Louis Dreyfus & Co.'s Rotterdam office, is convinced there will be a leakage of four or five million metric tons of U.S. grain even though grain-delivery contracts usually contain a clause forbidding transshipment. U.S. Agriculture Department officials will be keeping an eye on activity in Rotterdam, he adds, but they are primarily concerned with controlling the quality of a number of commodities arriving at the port, including soybeans, rather than the quantity.

An official of another major grain-trading company doubts that illicit grain shipments to Moscow will be as high as others predict. For one thing, ports in Eastern Europe are not equipped to handle a sudden big increase in incoming grain. The Soviet Union's needs will be greatest in the next few months, before its winter wheat crop comes in during early summer.

U.S. Suspends Sale of All Stamps Commemorating Moscow Games

WASHINGTON, March 12 (WP) — The U.S. Postal Service, in a move that could create a collector's paradise, yesterday suspended sales of millions of stamps and postcards commemorating the Moscow Summer Olympics.

Postal officials said they believed that it was the first time the U.S. government has pulled a stamp off the market since the start of the Civil War.

Postmaster General William Bolger said the action was taken because of President Carter's decision to boycott the Summer Games unless Soviet troops were withdrawn from Afghanistan. He said that he had ordered all philatelic items dealing with the Olympics withdrawn from sale along with all promotional posters removed from the nation's 40,000 post offices.

Affected by the suspension were six commemorative stamps, two commemorative postal cards, a commemorative aerogramme and a commemorative embossed stamped envelope. All the items were issued by the postal service between Sept. 5 and Dec. 10 last year.

Carter, Reagan Win Big In 3 Southern Primaries

(Continued from Page 1)

or Mr. Reagan soon, the nominations may have been won.

White House Press Secretary Jody Powell said in Washington that, "referring to Kennedy's decision to curtail campaigning in the South, history shows us that no Democrat can win the presidency if he writes off a whole section of the country."

Reagan Jubilant

From his home in Los Angeles, Mr. Reagan said: "I am overwhelmed . . . This is the payoff.

The fight now moves to the crucial Illinois primary on Tuesday. The field of candidates now is down to yesterday's four leading competitors — plus Rep. John Anderson of Illinois, who ran a close second in Republican primaries in Massachusetts and Vermont, was on the ballot in Florida and Georgia and got a few thousand votes but did not campaign in the South. California Gov. Edmund Brown Jr., who got fewer than 70,000 votes in the three states yesterday, will try to revive his Democratic campaign in the Wisconsin primary on April 1.

Rep. Anderson, the only Republican left in the race who is actively seeking liberal votes, plans to make his stand in Illinois and in Wisconsin.

Watching yesterday's developments with absorption was former president Gerald Ford, who met Republican friends in Washington during the evening.

Mr. Ford said today that he would announce immediately after the Illinois primary whether he would enter the Republican race in an attempt to stop Mr. Reagan.

"My decision will be based on whether I can reconcile my own feelings and that of my wife Betty . . . with what we consider an obligation to the party and the country," Mr. Ford told reporters. "I quite frankly haven't reached that point yet."

Mr. Reagan said: "I don't know if he [Ford] has taken the final plunge or if he is waiting to see if the support is there. Right now, whatever he's decided, nothing can make me unhappy tonight. We've had a clean sweep."

The passage of time and the difficulty of gaining delegates against the Reagan bandwagon make a late Ford entry into the race doubly difficult.

Mr. Carter, who has not campaigned in any of the 11 primaries and state caucuses he has now won, had counted his native Georgia and the other two Southern states as his strong areas. After a smattering of Southern campaigning, Sen. Kennedy decided two weeks ago to make his stand in Illinois on Tuesday.

About three out of every five Democrats had made up their minds by last November, interviews with voters showed. Of those, two of three backed Mr. Carter.

In Alabama, it was the first-ever direct primary. In the past, party leaders had met in convention to select presidential nominating delegates.

In Georgia and Alabama, voters were free to cross from one party to the other. There were indications that some conservative Democrats, secure in the belief that Mr. Carter was in no trouble, crossed to the Republican side to vote for the conservative Mr. Reagan.

No Crossover

In Florida, voters were unable to cross into the other party's primary.

On the Republican side, Mr. Reagan had the benefit of a strong core of supporters that he built up in his presidential race four years ago and that has been carefully nurtured for the current drive.

What made Florida's returns doubly sweet for Mr. Reagan was that four years ago, running against then-President Ford, the Californian won Alabama and Georgia but came up short in the Florida test.

At that time, it had been thought that Mr. Reagan was well ahead of Mr. Ford until he lost by 600 votes in the earlier New Hampshire primary. The ripple effect from that race cost Mr. Reagan valuable backing in Florida.

Because of the size of the prize offered in Florida's primary, Mr. Reagan and Mr. Bush spent more time and money here than in Georgia or Alabama.

Mr. Bush found it tough going, because Florida Republicans have a habit of seeking out conservatives over moderates. Mr. Reagan's long-standing conservatism offered more appeal than Mr. Bush's current version.

On the Democratic side, Mr. Carter's strength in the conservative Florida Panhandle was overwhelming.

But there were indications that Kennedy had as much as a 3-to-1 margin over the president in the heavily Jewish precincts of Miami and Miami Beach.

Mr. Carter's recent admission that he and his administration had erred in voting for a UN resolution against Israeli settlements in the occupied West Bank gave Sen. Kennedy a new opening to the Jewish voters.

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The smashed hull of a Soviet T-62 tank lies with its turret ripped off — and later removed — along the main road leading to Kabul from the Soviet border. There have been frequent attacks by Afghan guerrillas against Soviet supplies moving on the road and into Afghanistan.

Coalition Partner Feels 'Cheated'

Mugabe Said to Weaken Nkomo's Role

By Jacques Clafin

SALISBURY, March 12 (UPI) — Prime Minister-designate Robert Mugabe has apparently restructured the government in a manner denying his coalition partner, Joshua Nkomo, any major power.

While Mr. Nkomo has reconciled himself to the changes, "he feels he's been cheated," an aide said.

Mr. Nkomo, a founder of Rhodesia's black nationalist movement who had Mr. Mugabe serving as his spokesman in the sixties, was given the Ministry of Home Affairs in the Cabinet unveiled yesterday. But the department's main function, local administration, has been transferred to the Ministry of Local Government and Housing, which will be run by Mugabe aide Eddison Zvobgo, Nkomo officials said.

In carrying out the job of administering rural areas, the Home Affairs Ministry was supported by a paramilitary force of district assistants, a force that now falls under Mr. Zvobgo's authority.

Mr. Nkomo, having refused an offer to serve as a figurehead president, settled for home affairs after getting Mr. Mugabe to have the ministry enlarged to include responsibility over the national police. But Nkomo aides and security sources said the Special Branch, the police section dealing with politically related security matters, had been placed under the minister of state in the prime minister's office, Mugabe confidant Emmerson Munangagwa.

Crucial Omission

The restructuring of the ministry left Mr. Nkomo in charge of monuments, archives and registrations.

The aides of Mr. Nkomo said Mr. Mugabe's party felt free to go ahead with the changes because a list of the responsibilities that Mr. Nkomo's faction wanted him to have omitted a reference to local administration, taking it for granted that such authority would remain with the Home Affairs Ministry.

Mr. Nkomo was said to have reconciled himself to the switch partly because the Home Affairs employees in charge of administration and the Special Branch are highly unpopular among black civilians.

Mr. Mugabe, who reserved the defense portfolio for himself, gave members of his party all the other main Cabinet jobs, including finance, economic planning and development and foreign affairs. Whites were given the commerce and industry and the agriculture posts.

Former Prime Minister Ian Smith said today that the government headed by the Marxist guerrilla leader he long tried to keep out of power must be "given our blessing, any other approach would be sterile and destructive." He said it should be judged on its ability to continue private enterprise, ensure minimum interference in private lives and maintain law and order.

Mr. Smith controls all 20 white seats in the new 100-member Parliament. Mr. Mugabe, who holds a majority, with 57 seats, insisted on forming a coalition with Mr. Nkomo, who has only 20, to avert the possibility of civil war.

Knesset Speaker Elected

TEL AVIV, March 12 (NYT) — Yitzhak Berman, 66, a leader of the Liberal Party in the ruling Likud, was elected speaker of the Knesset (parliament) today. He succeeds Yitzhak Shamir who resigned Monday to join the government as foreign minister.

Brzezinski Calls On Allies To Toughen Afghan Stand

(Continued from Page 1)

aims at finding support for the Soviet view of the international situation. It is to the point in representing the Soviet view and mainly aims against the policy of the United States of America," he said.

The letter, dated March 4, was a reply to a letter Mr. Schmidt wrote to Moscow on Jan. 29. Mr. Schmidt said the Brezhnev letter contained no threats but had a "warning undertone about it."

"In this letter . . . The secretary general reiterates what he has already mentioned in public, that is, that the double decision by the Western alliance [to go ahead with catching up on Soviet missile armament] had made the situation more difficult and the Soviet Union was prepared to negotiate about limiting medium-range missiles if NATO suspended its decisions."

Mr. Schmidt said that, at the time of writing, Mr. Brezhnev knew full well that NATO was unable to do this. "I personally still believe that, if world developments as a whole do not take a turn for the worse, which I don't consider likely at the moment, that it will come to negotiations about the limitation of strategic medium-range weapons," he said.

Mr. Schmidt said it was politically illogical to talk about limiting the number of soldiers, tanks, bombs dropped by planes, intercontinental rockets and many other weapons but leave out the medium-range missiles question.

Other reports of the fighting in Afghanistan quoted insurgents sources as saying that rebels struck within nine miles of Kabul today, blowing up a bridge and executing officials of the ruling Khalqi Party.

With heavy fighting also under way in eastern Aghanistan, guerrillas struck at targets just north and east of Kabul, guerrilla sources said.

An Afghan rebel leader, meanwhile, appealed to the world to prevent a massacre in his homeland, warning that Soviet troops have surrounded 33 settlements of anti-Communist Shiite Moslems in central Afghanistan.

In Kabul, Afghan President Babrak Karmal announced a Cabinet shakeup in an effort to strengthen his Soviet-backed regime by bringing in officials who served in earlier governments. The Press Trust of India said that more than 40 former politicians, diplomats and civil servants, many of them in prison or in exile since the April, 1978, Communist revolution, have resurfaced to join Mr. Karmal's government.

Embargo Said Unbroken

WASHINGTON, March 12 (AP) — Oil companies have not broken President Carter's embargo on petroleum imports from Iran despite government figures showing January shipments of 7.3-million barrels, administration officials said today.

Zbigniew Brzezinski, Mr. Carter's national security adviser, and officials at the Energy Department insisted that the 7.3-million figure represented oil that was en route to the United States before Mr. Carter imposed the embargo on Nov. 12.

"The embargo has not been broken. Any other story is just not factually correct," said Energy Department spokesman Ed Vilade.

NBC News reported yesterday that the January figures would not have included oil purchased before the embargo took effect.

U.S. Retains Hope on Iran

(Continued from Page 1)

hostage question, but Mr. Bani-Sadr said in an interview yesterday in the French newspaper Le Monde that this might not occur before May.

The Carter administration also seems to believe that the parliamentary elections are important, and that appears to be a reason for the restrained reaction so far to the latest developments.

"At this point, the government believes the situation requires, first, watchful waiting," Hodding Carter said. "It is clearly very serious. We intend to discuss with the commission what it found in Iran; how it assesses what its future prospects might be."

"Beyond that, what we do or don't do, will rest in large part on that assessment," the spokesman said.

"The president, the secretary of state are considering all aspects of what has just occurred," Hodding Carter said. "They need to talk to the commission members."

He said that he did not preclude some actions by the administration, during this period of "assessment," but he specifically ruled out military steps such as a naval blockade of Iran.

Pakistan Aid Plan Revived

(Continued from Page 1)

stani response involved an element of negotiation. It is significant that in all the official references the Pakistanis never used the word "reject," but instead resorted to phrases as "dissociate ourselves from" the plan.

Coup Report Buttressed

ISLAMABAD, Pakistan, March 12 (AP) — A former army major-general and about 15 leftist officers are being held by martial law authorities on suspicion of conspiring against the military regime of President Mohammed Zia Ul-Haq, several reliable sources here said today.

The government yesterday denied reports of an attempted coup against Gen. Zia. The sources said that the alleged conspirators were arrested early this month, before they could carry out their plans.

Among those reported arrested were former Maj. Gen Tajamul Hussain, who was expelled from the Pakistan Army in 1976 following allegations he had plotted to overthrow then-Premier Zulfikar Ali Bhutto. He was held under house arrest until Gen. Zia freed him in 1978. The other officers are all of junior rank, none higher than captain, the sources said.

The sources said that two generals who were named by a newspaper as being involved in the plot had continued their normal duties today. An Urdu-language newspaper published in London and sympathetic to the Pakistan People's Party had identified them as Lt. Gen. Mohammed Iqbal Khan and Lt. Gen. Fayaz Ali Chisti. The government explicitly denied that they had been arrested.

U.S. Says Airlines Can Increase Fares

WASHINGTON, March 12 (AP) — The Civil Aeronautics Board today gave U.S. airlines permission to raise fares on international routes by as much as 9 percent on April 1 because of rising fuel and other aviation costs.

The board said carriers can raise standard fares 6.1 percent in Latin American markets, 8 percent on the North Atlantic and 9 percent in the Pacific. The CAB is required by an international treaty to establish a standard fare level and to adjust it periodically by the percentage change in the operating costs of U.S. airlines flying overseas routes.

Hostage Standoff Continues

Khomeini Urges Iranians To Turn Out for Election

From Agency Dispatches

TEHRAN, March 12 — Ayatollah Ruhollah Khomeini urged Iranians today to strengthen the Islamic Republic and dash the hopes of what he called the oppressive U.S. government by turning out in large numbers to elect a parliament.

Ayatollah Khomeini has said that the parliament would decide the fate of the estimated 50 U.S. hostages. The first of two rounds of voting takes place on Friday.

Ayatollah Mohammed Beheshti, the secretary of the Revolutionary Council, said today that the extradition of Mohammed Reza Pahlavi, the deposed shah, and the return of his wealth to Iran remained the conditions for the release of the hostages held since Nov. 4 in the U.S. Embassy.

He added that he believed this was the view held by a majority of the members of the council. He made the statement a day after the UN commission investigating Iranian complaints against the shah left Tehran. The United States had hoped that the commission could speed the release of the hostages. Political sources said that the UN commission's decision to leave stemmed partly from a desire not to be drawn into internal, pre-election politics.

In a message broadcast by Tehran radio, Ayatollah Khomeini said that the enemies of Islam wanted a small turnout in the parliamentary vote. He added: "I hope that by your public participation in the elections you will dash the hopes of the enemies of the Islamic Republic, the agents of the overthrown regime and its followers, especially the oppressive U.S. government. Arise on the day of determining the country's fate and storm the ballot boxes to cast your votes.

"I hope the nation, after carefully studying the backgrounds of individuals and groups, will vote for those who are faithful to Islam and the constitution, are free of tendencies toward left or right, and are renowned for their good record and commitment to Islam. The nation should know that to stray from this important Islamic task would be treason to Islam and the country."

Ayatollah Khomeini said he feared that hostile propaganda "might influence some of the public so that they vote for those basically opposed to Islam to the benefit of foreigners."

The second round of parliamentary voting takes place on April 4 and the legislature, known as the Majlis, is expected to convene several weeks later. Ayatollah Khomeini has said that the parliament should decide whether or not to free the hostages. President Abolhassan Bani-Sadr has predicted that the captives would not be released before mid-May.

Ayatollah Beheshti

Ayatollah Beheshti is a [illegible] the pro-clergy Islamic Republic Party, a major contestant in [illegible] parliamentary elections. Supporters of Mr. Bani-Sadr, who favors a diplomatic settlement of the hostage crisis, will make up the other major group contesting the elections Friday.

The militants holding the [illegible] today accused U.S. President Carter of using the standoff to improve his re-election chances. They issued a statement saying, "Carter tries to release the hostages to show the powerful Iran to become famous in the presidential campaign, but it is another mistake of the traitor criminals and they should know that." They did not elaborate.

U.S. Secretary of State Cyrus Vance does not expect a breakthrough in the crisis before [illegible] and UN Secretary-General Kurt Waldheim says that even the best forecast may be too optimistic.

In Panama City, sources said the hospital where the shah was expected to undergo surgery this week said today that they had received orders to clear 10 rooms on the third floor of the five-story building. The sources said that the orders meant that the shah, who is expected to be operated on for the removal of an enlarged spleen, could be admitted to Patilla Hospital at any time.

The shah reportedly asked Washington to let him into the United States to undergo what doctors said was hazardous surgery. The State Department said that Mr. Pahlavi was being discouraged from entering either a hospital in the United States or a U.S. facility in the Panama Canal Zone.

Salvador Hostage's Family Pays for Captors' Statement

NEW YORK, March 12 (NYT) — As a condition for the release of a Salvadoran executive held by leftist guerrillas, the family of the hostage has paid for the publication of a long political statement yesterday in The New York Times and other newspapers.

The advertisement was purchased by the family of Jaime Hill, who was seized by six armed men as he was leaving his office in San Salvador Oct. 31.

The full-page advertisement was also scheduled to run in The Washington Post, the French newspaper Le Monde and newspapers in Venezuela, Mexico and Spain. It accuses the United States of imperialism and of being a "declared enemy of a country's right to self-determination and a firm ally of the oppressors of the world."

The statement was written by Mr. Hill's captors, who call themselves the People's Revolutionary Army. It was placed by a public relations firm in San Salvador and by Thomas Cox, a New York financier who said that he was a friend of the family. He said that it was the understanding of the family that Mr. Hill would be released once the statements had been published.

Diverse Opinions

Bernard Stein, a spokesman for the advertisement acceptability department of The New York Times, said that while the newspaper was open to diverse opinions, "normally we would look at the ad and would delete descriptions that might be offensive to our readers."

"We would also ask for substantiation or documentation of factual matters," he said. But he added that when a person's life was involved, "we have no choice but to p[illegible] it comes in."

The advertisement cost [illegible] in The New York Times.

The statement lists re[illegible] measures allegedly carried [illegible] the junta that replaced P[illegible] Carlos Humberto Romero [illegible] coup Oct. 15, including the [illegible] of more than 500 persons. [illegible] thors charge that "America[illegible] rialism is directing the de[illegible] our country through the e[illegible] control that it exercises [illegible] army which is essentiall[illegible] derous."

8 Die in Political Viole[illegible]

SAN SALVADOR, M[illegible] (AP) — Eight persons, i[illegible] three children, were killed [illegible] in incidents linked to politi[illegible]lence that has swept the [illegible] authorities said today.

Police in the capital s[illegible] three children died after un[illegible] playing with a bomb appare[illegible]carded by terrorists. Terro[illegible] bombed several businesses [illegible] area where the children we[illegible] The bomb had been left in [illegible] lot.

Police said that five peo[illegible] shot to death. No one cl[illegible] sponsibility for the shoot[illegible] authorities said that they w[illegible]ly were politically inspired.

In other developments, [illegible] ernment raised the minimu[illegible] wage for factory and office [illegible] to help families meet risi[illegible] The decision by the Labor [illegible] ment means that workers [illegible] capital will earn $4.40 in[illegible] $3.60. Workers in rural areas [illegible] paid $4, up from $3.20 a day.

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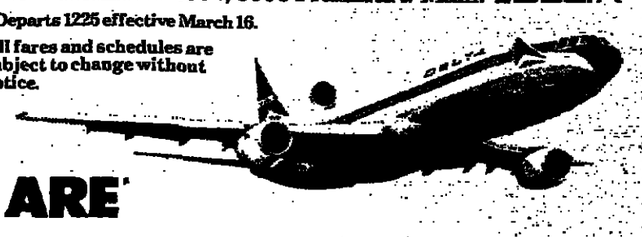
*Departs 1225 effective March 16.

All fares and schedules are subject to change without notice.



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er UN Vote Furor

arter Denies U.S. Policy ward Israel Has Shifted

By Frank Lynn

SHINGTON, March 12) — Trying to tone down the al furor over the United Na- resolution on Israel 10 days President Carter yesterday t to reassure American Jews articular that U.S. policy d Israel had not changed. ir American policy, and the ples on which we have based olicy, have not changed," the lent declared. New York City Mayor Ed- Koch, one of Mr. Carter's gest supporters, said Monday victory for the president in ate's March 25 primary was nger" because of the contro- over the UN vote on Israeli nents in occupied territories. Koch did not blame the pres- but traced the problem to a of five" — Donald McHenry, the chief U.S. delegate to the United Nations; Secretary of State Cyrus Vance; Zbigniew Brzezinski, the president's national security adviser; Harold Saunders, the assistant secretary of state for Near East and Southeast Asian affairs, and Andrew Young, the former UN representative, who he said was "still active" as a presidential adviser.

Gang of Five

"It is this gang of five who are in a position to do great damage to Israel, the only democracy in the Middle East," said Mr. Koch, terming them "Arabist and those with a Third World orientation." He said that the five were responsible for "the erosion of U.S. support of Israel that has disturbed the Jewish community."

Mr. Vance said that Mr. Koch's accusation that he was anti-Israeli was "absolute baloney." He said that he was making his comment, not only as secretary of state, but as a New Yorker.

"Ed Koch knows damn well that it is a lot of hogwash that I am anti-Israeli," he said. "I have never been and will never be anti-Israeli."

White House Briefing

Mr. Carter made his declaration at a White House briefing for 150 New York Democrats — mainly party leaders, public officials and union leaders, representing all ethnic, religious and racial groups in the state. The forum pointed up the potential significance of the Israeli controversy on the New York primary.

The meeting, one of a series held here as the primary season advances, had been scheduled before the U.S. vote 10 days ago in support of a United Nations resolution condemning the establishment of Israeli settlements on the occupied West Bank of the Jordan River. The president two days later repudiated the vote, saying that it had been the result of a failure of communications within his administration concerning his instructions.

urch-State Rift Seen in Brazil

NN, March 12 (AP) — The r of West Germany's Francis- rder warned today of increas- nsion and acts of violence be- the Brazilian government and oman Catholic Church. her Andreas Mueller, the r of the Franciscan mission uarters in Bonn, said that se- outbreaks of violence had oc- d in Brazil's northern states. aid that Bishop Pasquasius r of Bacabal had closed hes in his diocese in protest. so charged that Brazilian mili- police had destroyed the ch of St. Joseph in the town of Ramos. ording to Father Mueller, the centers around the church's rt for poor peasants against nterests of large landholders d by the government. He ex- d hope that the Brazilian gov- nt would come to accept what lled the constructive views of easants and the church and re- o a policy of cooperation.

United Press International

ROSALYNN PLAYS ALONG — First Lady Rosalynn Carter drops the basketball she was trying to spin during photo session with Harlem Globetrotters basketball team, which went to the White House on Tuesday on behalf of retarded Americans. Players are, from left, Curly Neal, Dallas Thornton, Baby Face Paige, player-coach Nate Branch and Geese Ausbie.

He Urges Pullout From Occupied Lands

Giscard Affirms Israel's Right to Exist

PARIS, March 12 (AP) — President Valery Giscard d'Estaing, whose statements in support of Palestinian self-determination have angered Israel, took note today of Israel's "legitimate" concern about its security and suggested that the Palestine Liberation Organization recognize Israel's right to exist.

However, according to a spokesman, the French president, just back from a tour of the Middle East, also told his Cabinet that Israel must evacuate all Arab territory captured since 1967 and that the PLO must be fully involved in an overall Middle East peace settlement.

In Bonn, Chancellor Helmut Schmidt, who met President Carter in Washington last week, said today that he would meet Mr. Giscard d'Estaing in Hamburg on Sunday. Diplomatic sources confirmed reports that the Western Europeans were working on a new Middle East policy declaration. The sources would not rule out the possibility that the European formula would address the status of the PLO and the concept of a Palestinian state.

Mr. Giscard d'Estaing used his six-nation Mideast trip to declare French support for the idea of self-determination for the Palestinians and to take a Middle East stand separate from that of the United States.

In a communique issued March 3 in Kuwait, the French leader said that "the Palestinian issue is not a refugee problem but the issue of a people who have the right to self-determination in the framework of a just and permanent peace for the area."

In Bonn, sources said that the new declaration, being drafted by the nine European Economic Community states, would be withheld until Egypt and Israel had completed their talks on Palestinian autonomy so as not to complicate the already difficult negotiations.

Under the Camp David agreement, Israel and Egypt have until May 26 to finish the autonomy talks. Sources said that the Europeans, heavily dependent on Middle Eastern oil, want to have a joint position ready for announcement in case the talks fail.

Sources here said that the European declaration would doubtless include calls for recognition of Israel's right to exist and for self-determination for the Palestinians. It was unclear whether that would mean a Palestinian state.

In a radio interview today, West German Foreign Minister Hans-Dietrich Genscher said that Western Europe should "give new impetus" to its contacts with the oil-rich Arab states in the interest of Middle East peace.

In Paris, a statement issued after the weekly Cabinet meeting said that a major objective of Mr. Giscard d'Estaing's tour was for France to "invite all the interested parties to recognize that an overall and durable settlement must be founded on the two universal principles of the right for each state to security, and for each people to self-determination."

This implied, the statement said, that "each nation in the region, in particular the state of Israel whose preoccupations in this domain are legitimate, must be able to live in peace within sure, recognized and guaranteed frontiers, which implies Israeli withdrawal from the Arab territories occupied since 1967."

The PLO does not recognize Israel's 1948 borders.

Full Telephone Records Were Withheld At Inquest in Death at Chappaquiddick

WASHINGTON, March 12 (NYT) — Records of Sen. Edward Kennedy's telephone calls in the hours after the accident at Chappaquiddick were withheld by the telephone company from an inquest into the death of Mary Jo Kopechne without the knowledge of the assistant district attorney who had asked for them.

The records, which had been subpoenaed as key information in the case, could help confirm or dispute Sen. Kennedy's account of what happened after he drove off the Dyke Bridge with Miss Kopechne in his car shortly before midnight on July 18, 1969.

The records became a matter of interest to The New York Times in an effort to resolve questions about the activities of Mr. Kennedy and his associates in the 10 crucial hours between the time of the accident and the time the senator reported it to the police.

Four Lists Compiled

The Times found that the telephone company had submitted to the court only one of at least four lists of calls it had compiled. Mr. Kennedy said in an interview yesterday that the only calls he had made were those he described in the inquest testimony, and none of those calls were on the list submitted.

The Edgartown District Court, which conducted the January, 1970, inquest, had issued a subpoena for "all calls" billed to any of the senator's telephone credit cards the day of the accident and the next day. Armand Fernandes, the assistant district attorney who handled this aspect of the case, said in a recent interview that he had regarded the records as the foundation for assessing testimony by Sen. Kennedy.

Instead, attorneys for the New England Telephone and Telegraph Co. now say they selected a list of 16 calls and gave only these to the court. They said they chose this course independently and came under no pressure from the senator or from others on his behalf. The company's copies of the complete records were later destroyed as a matter of routine, they said.

Kennedy Aides Silent

Repeated recent efforts to persuade Kennedy associates to discuss the period after the accident were fruitless. Sen. Kennedy said he had not instructed his aides and friends to refrain from talking with reporters. But he said that he still had a lawyer-client relationship with those who had given him legal advice after the accident, and that he did not want them to talk with reporters.

In looking into the matter of the telephone records, The Times learned these things:

• New England Telephone officials went to the inquest with at least four separate lists of telephone calls but submitted only one, which they said would be "helpful" to the court.

• The list that was submitted to the inquest contained only calls made from Martha's Vineyard and billed to New England Telephone, and did not include a single call made by the senator himself the day after the accident.

• The list showed that the first call billed to the senator's account after the accident was made at 10:57 a.m. on July 19. But New England Telephone officials said recently, after two months of questions, that a call apparently was made at 7:52 a.m. They said they could give no further details because all the records have been destroyed.

• A New England Telephone official said that within a week after the accident, his superiors had him check calls made from telephones the senator might have used and told him to lock in his safe the records he obtained. But other company officials said that no search was conducted until a month later, at the court's request.

Two Subpoenaes Issued

Charles Parrott, the lawyer who represented New England Telephone at the inquest, said the company's response to the subpoena had been proper because all pertinent records were brought to court. He said that after he submitted the list, he was not asked for further records, and that he had discussed the matter with those conducting the inquest.

Mr. Fernandes, the assistant district attorney, issued two subpoenas for the telephone records. The first, on Aug. 26, asked for "all records of the telephone calls charged to the credit card of Sen. Edward M. Kennedy on July 18 and 19, 1969." A second subpoena, issued Dec. 24, 1969, after the inquest had been delayed for several months, requested "records of all calls made with credit card or cards of Edward M. Kennedy on July 18 and 19 of 1969, location of number called and identity of party to whom number is listed, time of day when call was made."

Mr. Fernandes said he had learned between August and December that Mr. Kennedy might have had more than one credit card and changed the subpoena in an effort to obtain records of all relevant calls.

During the inquest, the company submitted a chronological list of calls on July 18 and 19. It showed only 16 calls, all made from the Martha's Vineyard exchange and charged to the senator's card with New England Telephone.

Two of the other lists, not mentioned in court, showed calls made on the same credit card on the same days from other locations in New England. A fourth list showed calls charged on the New York Telephone credit card of Park Agency, the New York firm that handles the Kennedy family's business matters.

There is no way at this point to know whether the missing records would support Sen. Kennedy's account at a time when opinion surveys show that a growing proportion of the public doubts it, or whether they would indicate that he and his associates had begun trying to handle the political implications, legal questions and public information aspects of Miss Kopechne's death before reporting it to the police or emergency agencies.

3 Caucus States Choose Carter By Big Margins

NEW YORK, March 12 (UPI) — Oklahoma's Democratic precinct caucuses delivered a huge victory to President Carter last night to cap his big wins in three Southern primaries. Mr. Carter also easily won caucuses in Washington and Hawaii.

In Oklahoma, with nearly 60 percent of the precincts counted, Mr. Carter had 75 percent of the vote to Sen. Edward Kennedy's 10 percent, with 15 percent uncommitted.

Washington Democratic officials said that with 40 percent of the precincts counted, Mr. Carter had won about 55 percent of the delegates to 24 percent for Sen. Kennedy. Uncommitted delegates accounted for 21 percent and a handful went for California Gov. Edmund Brown Jr.

Almost complete unofficial results in Hawaii's caucuses, where Democrats took a preference poll to decide the final delegate distribution, showed Mr. Carter ahead of Sen. Kennedy 73 percent to 20 percent. That would give Mr. Carter 15 of Hawaii's 19 delegates to the Democratic national convention in August in New York.

The three caucus states have a total of 119 convention delegates, with Oklahoma picking 42 and Washington 58. On the basis of the Oklahoma vote, it would appear Mr. Carter would win more than the 25 delegates he expected, and about half of the Washington delegates.

Civiletti Finds No Grounds for Probe of Miller

WASHINGTON, March 12 (WP) — Attorney General Benjamin Civiletti said yesterday that he has found no grounds for appointing a special prosecutor to pursue charges that Treasury Secretary William Miller lied to Congress about questionable payments made by Textron Inc. when Mr. Miller headed it.

In letters to Chairman William Proxmire, D-Wis., of the Senate Banking Committee, and Republican members of the Senate Judiciary Committee, Mr. Civiletti said that a two-year Justice Department investigation of the Textron payments "has not revealed evidence that Mr. Miller was informed by anyone of improper payments by Textron or Bell Helicopter [a Textron division] or that Mr. Miller learned of such payments in any other way."

In fact, Mr. Civiletti said later in the letters, "none of the assertions that Secretary Miller has committed a criminal violation has been substantiated by the investigation conducted since early 1978." The attorney general said much the same thing at a Senate hearing last month.

He noted yesterday that he was barred by a technicality from moving for a special prosecutor because the matter was under investigation by the Justice Department before the triggering Ethics in Government Act was fully in effect.

The Securities and Exchange Commission charged earlier this year that Textron paid $5.4 million to officials of 11 countries to spur sales by the company's Bell Helicopter Division.

$40,000 Bail Set in Killing Of 'Scarsdale Diet' Author

WHITE PLAINS, N.Y., March 12 (UPI) — Bail was set today at $40,000 for Jean Harris on a charge that she shot and killed Dr. Herman Tarnower, the author of the "Scarsdale Diet."

Mrs. Harris, 56, did not appear at the hearing today, but five members of her family, including her two sons, were present. Mrs. Harris, the headmistress of a Virginia girls' school, helped research the diet book.

Westchester County Court Judge John Couzens Jr. set bail at $40,000 and asked defense attorney Joel Aurnou if Mrs. Harris could raise the money. "That's what we're going to try to find out now," Mr. Aurnou said.

The lawyer revealed nothing of the circumstances that led to the fatal shooting late Monday night on Dr. Tarnower's estate in Purchase, N.Y., but asked that Mrs. Harris be given immediate psychiatric attention. "She is in a severe state of shock," he said. She reportedly has confessed to the killing.

Assistant District Attorney Joseph Rakacky had asked the judge to deny bail. He noted that Dr. Tarnower was shot four times, "ruling out any claim of self-defense. The weapon was brought to the scene by the defendant." He said that the killing apparently followed a dispute that arose out of a personal relationship. He did not elaborate.

UPI

Jean Harris

Claims to Speak for the Average Citizen

gyptian Opposition Party Is Untamed

By Christopher S. Wren

IRO, March 12 (NYT) — n President Anwar Sadat ac- d the credentials of the new Is- ambassador, Eliahu Ben-Elis- vo weeks ago, the Socialist La- rty hoisted a Palestinian flag Cairo headquarters to protest s diplomatic presence. w Palestinian flags flew else- in the city, but the SLP's ges- f defiance attracted the most ion. Nearly two years ago, adat encouraged the party's tion as a counterpart to his al Democratic Party, so that would display the trappings itical democracy. ead of remaining the tame ition that nearly everyone ex- , the SLP, under Ibrahim oud Shukri, a former minis- land reclamation, has staked creasingly independent, even tious positions on issues g from the Israeli-Egyptian treaty to the deposed shah of and alleged malfeasance in laces. party, which claims 180,000 rs and has only 28 seats in 3-member People's Assembly, poses a serious threat to Mr. although Mr. Shukri asserts would have won 100 seats if vernment had not meddled in ction last June. e number is not the issue," he an interview. "What counts is the ability of those members to stand up and express what we believe is the feeling of the people. We are the real party that expresses the sentiments of average Egyptians."

The Socialist Labor Party, which is not overly socialist, has its roots in an old nationalist party. It was permitted to emerge in 1978 after Mr. Sadat cracked down on his political opposition, putting the conservative New Wafd Party out of business and hamstringing the small leftist Unionist Progressive Party. Mr. Sadat, who had just formed his NDP, said that he wanted "an honest opposition." He assured his followers that the SLP was as patriotic as his party and even dispatched his brother-in-law, Mamdouh Abou Wafia, to join it.

Mr. Shukri, a calm, courtly man in his 60s, seemed a safe collaborator. Now, he observes, "the president had a completely different image of how this would develop." He avoids criticizing Mr. Sadat personally, but it did not take long for him to emerge as a nettlesome critic of the president's way of doing things.

In the biggest disagreement, over relations with Israel, Mr. Shukri has complained that Mr. Sadat settled for the return of Sinai and left the more critical issue of the Palestinians unresolved. "We in the Socialist Labor Party definitely welcome peace, provided it is real peace," he said. "This is why we want to solve the crux of the problem."

Although the People's Assembly was told that the normalization of relations would be used as a lever to nudge Israel around to Egypt's views on Palestinian self-rule, he said, this has not happened. "It is our opinion that all steps for normalization should be stopped until there is progress in the autonomy talks," he said.

Clashed Over Shah

While it has been argued that the opposition's relatively hard line is useful for Mr. Sadat in his dealings with Israel, the SLP has clashed with the government on other issues. After the president invited Mohammed Reza Pahlavi, the deposed shah, to live in Egypt, Mr. Shukri declared that he was not welcome. He said that the money required to protect him should be spent improving the lives of Egyptians.

When Mr. Sadat disclosed last summer that he was sending arms to King Hassan II of Morocco in the latter's fight against the Western Sahara guerrillas, the party protested that it was not Egypt's business to encourage Arabs to fight one another.

The SLP's weekly newspaper, Al Shaab, has leveled allegations of official incompetence and venality. One of its reports told of an under secretary of religious affairs who, although convicted of embezzlement, was re-elected to parliament on the NDP's ticket.

Al Shaab gave space to Helmu Murad, leader of a tiny rightist party, to accuse government officials of accepting illegal commissions to award a $1.8-billion telecommunications contract to a Western European consortium. A parliamentary committee of inquiry took up and later dropped the matter.

After Mr. Sadat proposed a code of ethics that would effectively muzzle critics, Al Shaab devoted an issue to denouncing the move, quoting prominent writers, journalists and jurists under the banner headline, "No to the Law of Shame."

Support of Leftists

The growing feistiness of the SLP led Mr. Sadat's brother-in-law to resign last year. Other opposition groups, including the leftists, have rallied behind the party leadership. Al Shaab prints 60,000 weekly copies, which usually sell out.

The party has avoided the fate of earlier opposition parties because it has tried to stay well within the law. "We want to correct the regime, not tear it down," said Leila Takla, who was chairman of the Foreign Affairs Committee of the legislature.

Such opposition still constitutes Mr. Sadat's proof that democracy is functioning, although he said in an interview in December that "some opposition members ought to be subjected to the strictest punishment."

Mr. Shukri, who was jailed under the monarchy for his outspokenness, contends that being out of favor does not bother him. "They have one policy: What they don't like is wrong and whoever says these things is probably in league with the Arab rejectionists," he said, referring to those adamantly opposed to dealing with Israel. "They cannot see that there are honest and patriotic Egyptians who feel this way."

ostage's Fa- aptors' Sta-

S. Fee on Imported Oil ould Raise Gas Prices

By John M. Berry

HINGTON, March 12 (WP) e of the most controversial als President Carter is con- ding to fight inflation — a fee orted oil — would increase in the short run, rather than them. inistration officials backing have proposed that its full be felt on gasoline prices. If re done, each $1 a barrel in uld mean a 2.5 cents-a-gal- rease in prices at the pump. 4-a-barrel fee — about the . Mr. Carter is said to have study — would raise gasoline about a dime a gallon. That boost the consumer price in- about 0.4 percent immedi- and perhaps double that as the higher cost of gaso- businesses began to be re- in prices of other goods and , one expert estimated. ast some administration ex- ay the fee eventually would strain inflation in three re- First, the income would help e the budget. Second, the prices would help wean ans away from gasoline and re from costly imported oil. reduced energy consumption help fend off future world oil ncreases. Carter has the power under ws to impose an import fee, sident Ford did for several in 1975, without congres- approval. The fee would raise about $2.5 billion in new s for each $1 a barrel in- hat money could help bal- e 1981 budget.

The fee also would bring so-called sympathetic price increases for domestic crude oil that is free of price controls. Through the workings of the crude oil tax pending in Congress, those price increases would add several hundred million dollars more to federal coffers.

Mr. Carter's top economic advisers have asked their staff to update fee analyses done last December when the administration was seeking possible ways to cut gasoline consumption in 1980.

The fee idea was rejected then, officials such as Energy Secretary Charles Duncan said, because the Organinazation of Petroleum Exporting Countries was sharply boosting the price of oil, and those higher prices were expected to cut gasoline use. In such a rapidly changing situation, the officials said, it was all but impossible to decide how much higher prices needed to rise to met any given conservation goal.

Since then, gasoline and other petroleum product prices have risen faster than administation energy experts expected, and consumption is down sharply.

Gasoline use in February was down nearly 8 percent compared to last year, though the 1979 figures may have been inflated as many gasoline users stocked up in fear of what effect the Iranian revolution would have on supplies.

Overall oil use dropped more than 10 percent. With the aid of a milder than normal winter, distillate fuel oil use — which includes home heating oil and diesel fuel — fell almost 19 percent.

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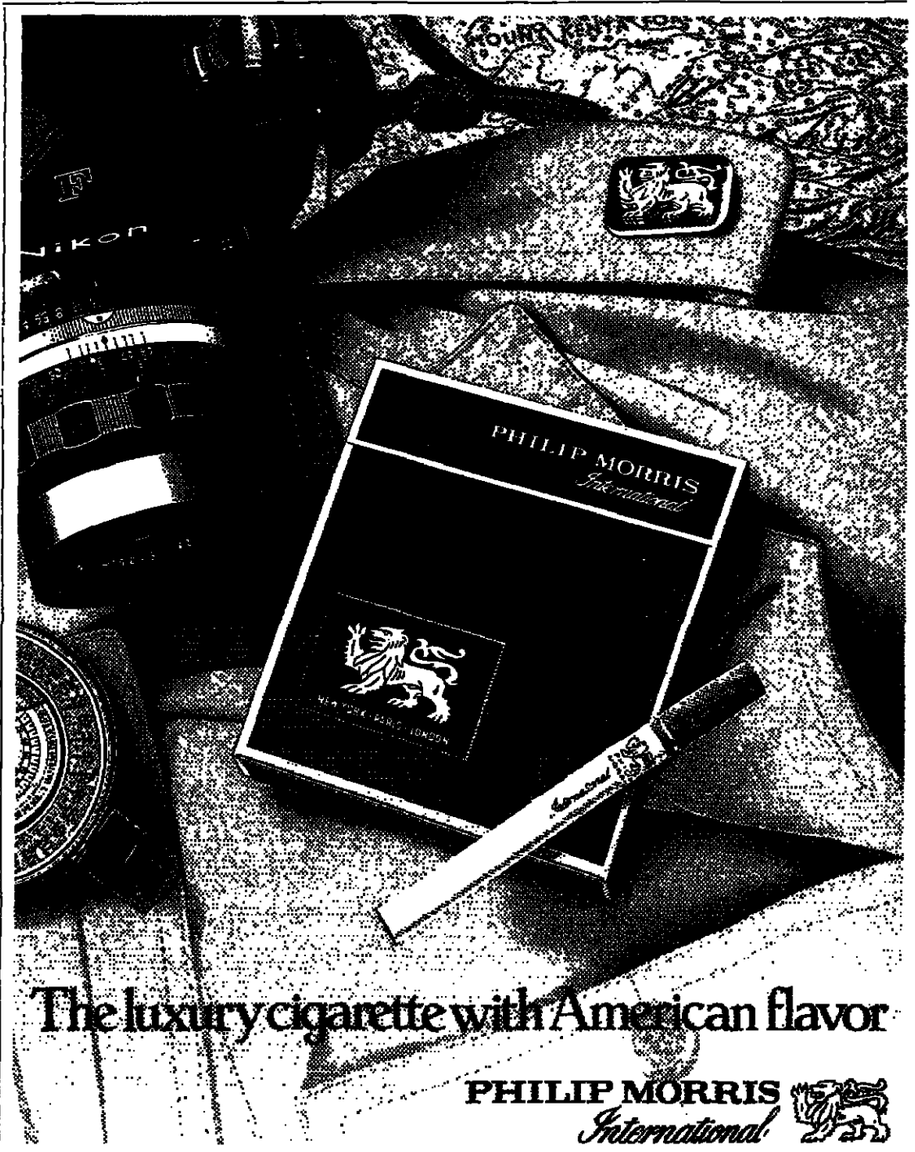

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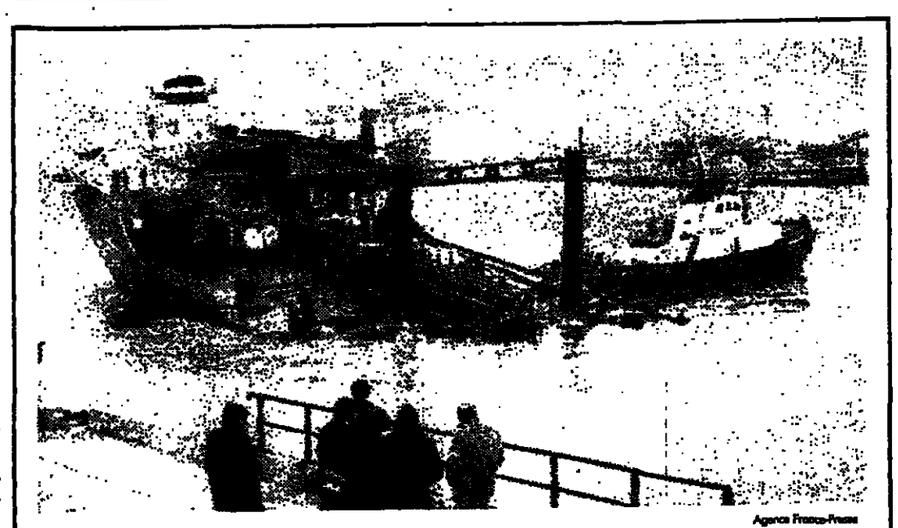


Agence France-Presse

SHIPWRECKED TANKER — The stern section of the Malagasy tanker Tanio is docked at Le Havre, France, after being towed in Wednesday morning. It holds 13,000 metric tons of heavy petroleum. The Tanio's bow section sank last week after the ship broke up in a storm.

One Detects Nonsensical Phrases

Newfound Brain Waves Aid Mind Study

By Harold M. Schmeck Jr.

NEW YORK, March 12 (NYT) — Subtle brain waves, such as a newly discovered one that appears only when a person finds nonsense at the end of an otherwise ordinary sentence, are enabling scientists to eavesdrop on some of the highest mental activities of the human brain.

A conventional sentence such as "I like my coffee with cream and *sugar*" will not evoke that brain wave, but with a change of only one word — "I like my coffee with cream and cement" — the signal appears.

The newly found wave can only be teased out of the forest of brain signals with the help of a computer after repeated experiments. Yet it is there — a subtle electrical signature of the human mind at work trying to find sense where unexpectedly there is nonsense.

Existence of that signature is one of the latest discoveries in research through which scientists are finding signals that accompany specific mental processes; in some respects allowing them virtually to read the mind. Such signals are called event-related potentials (ERPs) or human-evoked potentials. The word potential is used in its electrical sense, meaning voltage.

Studying these signals, scientists have caught the brain in the act of registering surprise, making split-second decisions, anticipating an event, recognizing a human face and even choosing to focus on one message alone in a cacophony of incoming signals. The signature of this selective attention is known as the "cocktail party" signal, because it registers the kind of mental gymnastics through which a person listens to a single voice in a hubbub of many conversations.

Useful Tools

The signals have much to teach scientists about the functioning of the mind, perhaps even the nature of consciousness, and physicians are finding them useful for many purposes. In recent years, specialists have used the brain signals in the quest for new tools to perform tasks such as these:

- Diagnose learning disabilities in children by answering the crucial question of whether the underlying problem is biological or social.
- Gauge the speed with which information is transferred from one hemisphere of the brain to the other.
- Measure elements of the maturation of the brain as a child grows and detect departures from normal development.
- Diagnose brain damage after stroke or physical injury in patients unable to speak because of their condition.
- Tell how a person is using a word; for example, whether the word "row" is being interpreted as an array of things or the act of rowing.

There are two fundamental types of evoked potentials. One, called exogenous, represents the direct response to a stimulus from the outside. The other, called endogenous, consists of the signals the brain produces in trying to interpret and cope with the original stimulus. Signals of the endogenous type are most useful in exploring mental functions.

Such feats of eavesdropping on the mind are far beyond the capabilities of the conventional signals recorded in an electroencephalogram, or EEG. The conventional EEG is taken through an array of electrodes placed on the scalp. Each electrode registers fluctuations in electrical voltage that occur as hundreds of thousands of nerve cells in the brain discharge to transmit signals to adjoining cells, or change their receptivity to signaling by electrical polarization and depolarization.

Although the conventional EEG is valuable for detecting epilepsy and major aberrations, such as brain tumors, it does not reveal specific mental reactions. Even alpha waves, although excellent gauges of a person's drowsiness or state of attention, do not reveal the specific focus of attention.

That is what the evoked potentials do. Finding them requires knowing the precise timing of the event and using a computer to separate the desired momentary signal from all the others.

Event-related signals can reveal subtle differences in mental processes. The wave that appears when the mind confronts nonsense is easily distinguished from the one that results from simple surprise, according to Dr. Steven Hillyard of the University of California at San Diego, even though there is surprise in encountering a word that transforms a reasonable sentence into nonsense.

He and Dr. Marta Kutas reported discovery of the coping-with-nonsense signal in the journal Science. This signal appears about 400 milliseconds (four-tenths of a second) after the event that causes it and appears on a graph as a negative voltage. It is called the N400 wave. The brain's signature for surprise is found in another wave called P300, a positive voltage appearing 300 milliseconds after its event.

The newly discovered signal seems to appear in response to a nonsense statement, even in prolonged testing, Dr. Hillyard said. Even after encountering many sentences that degenerate into nonsense, the brain evidently cannot stop trying to make sense of them. The special response to nonsense does not appear if a word is simply misspelled, but only if it is a legitimate word used in a nonsense way.

He is planning experiments in which the incongruity of the last word in a sentence will be made progressively more subtle, thus testing a person's verbal skills in a way almost impossible to match by any other objective measure. He hopes such tests may prove useful in testing children who suffer from reading disabilities if some are found to lack the sophisticated perception that the N400 represents.

At New York University Medical Center, researchers under the leadership of Dr. Roy John are already far advanced in a different approach to the diagnosis of reading problems.

In a major long-term project, Dr. John and his colleagues have designed a computer system to help differentiate normal from learning-disabled children by differences in their evoked brain waves. The purpose is to determine which children are having learning difficulties because of biological problems in brain function and which are being held back in learning by social, familial or emotional stresses.

In developing the system, the scientists produced a set of 16 equations that describe the evolution of certain aspects of the electrical activity of the brain as a child matures. Essentially it is an electrical brain-wave profile of the brain's maturation during childhood.

The research group at NYU has tested these equations on urban, suburban and rural children from the United States and Caribbean countries, finding that it applies equally to all. The maturation process seems to follow the same pattern in normal children everywhere.

Obituaries

Erno Gero, Budapest Chief Dismissed in 1956 Revolt

BUDAPEST, March 12 (Reuters) — Erno Gero, 82, Hungary's last Stalinist leader before workers and students rebelled in 1956, died today of a heart attack.

Appointed Communist Party leader three months before the uprising, he proved unable to stem the mounting anti-Soviet tide that Russian tanks finally crushed in November.

Although chosen to replace the dictatorial Matyas Rakosi, Mr. Gero was scarcely less Stalinist than his predecessor, as he proceeded to show in a speech after taking office.

His ill-timed pro-Soviet declaration, broadcast on Oct. 23 as the first protests were sweeping Budapest, only served to heighten the tension between the hard-line party and the Hungarian people.

Mr. Gero was dismissed on Oct. 24 as revolutionary committees and workers' councils began taking power in Hungary's main cities. His successor Janos Kadar is still in office.

After his dismissal, Mr. Gero disappeared from public view. Rumours spread that he had been assassinated by revolutionaries but later he emerged in the Soviet Union where he stayed for four years.

In 1962, as Mr. Kadar was embarking on a policy of reconciliation and reform, Mr. Gero was expelled from the Hungarian Communist Party for his part in Hungary's Stalinist show trials of the late 1940s and early 1950s.

According to Yugoslav President Tito, who was in close contact with Budapest and Moscow at the time, the Soviet leadership seriously underestimated the popular discontent that had built up under former party leader Mr. Rakosi.

"The Russian leaders made it a condition that Rakosi would go only if Gero remained," he said in a speech following the Soviet invasion. "This was a mistake, because Gero differed in no way from Rakosi."

In the period 1945-1956, Mr. Gero was successively minister of transport, finance, foreign trade and finally deputy premier before becoming Communist Party leader.

Gladys Taber

NEW YORK, March 12 (NYT) — Gladys Taber, 80, writer of more than 50 books, including the "Stillmeadow" journals, and author of the "Diary of Domesticity" department in The Ladies' Home Journal from 1937 until 1958, died yesterday in Hyannis, Mass. She lived in Orleans, Mass.

Mrs. Taber became popular with the publication of her country-living Stillmeadow books, the first of which was "Harvest at Stillmeadow," a collection of informal essays on rural life. Her last book, "Still Cave Journal," about Cape Cod, will be published in April by Lippincott.

Mrs. Taber's first novel, "Late Climbs the Sun," was written in 1934. Her works include 12 novels, four collections of short stories, several children's books and cookbooks. She also wrote regularly for Family Circle magazine.

Lithgow Osborne

AUBURN, N.Y., March 12 (AP) — Lithgow Osborne, 87, a former U.S. ambassador to Norway and newspaper publisher, died yesterday at his home here.

Mr. Osborne worked at the U.S. Embassy in Berlin until the United States broke off diplomatic relations with Germany before World War I. He also worked at U.S. embassies in Havana and Copenhagen before his appointment by President Roosevelt as ambassador to Norway in 1944. Later, Mr. Osborne was president of the Auburn Publishing Co., which at that time published the Auburn Citizen Advertiser.

Joseph Kaplan

NEW YORK, March 12 (NYT) — Joseph Kaplan, 79, a landscape and seascape painter who gained acclaim in the 1940s and 1950s as a vigorous Colorist and Romanticist, died Feb. 28 in a nursing home in Brewster, Mass.

In 1948 he won the first of many gold medals from the Audubon Artists at the National Academy of Design for a marine painting. He also won the John J. Newman Memorial Medal, given by the National Society of Painters in Casein, for his "Wellfleet, Low Tide."

Don Floyd

MIDLOTHIAN, Texas, March 12 (UPI) — Funeral services were held today for Don Floyd, 41, an All-Pro defensive end with the Houston Oilers and an All-American at Texas Christian University, who died Sunday after a heart attack.

William Kroll

BOSTON, March 12 (UPI) — William Kroll, 79, a composer and performer of chamber music who appeared often as a violin soloist with the Boston Symphony Orchestra, died Monday.

Jose Americo de Almeida

RIO DE JANEIRO, March 12 (AP) — Brazilian author Jose Americo de Almeida, 93, who wrote the 1938 novel "A Bagaceira" died Monday. He was elected to the Brazilian Academy of Letters in 1966.

Gen. Chang Fai-kwei

HONG KONG, March 12 (AP) — Retired Nationalist Chinese Gen. Chang Fai-kwei, 84, a close friend and associate of Chiang Kai-shek, died Monday.

Hombert Bianchi

FLORENCE, March 12 (UPI) — Hombert Bianchi, 68, historian, journalist and director of the Italian magazine Affari Esteri, died today. Mr. Bianchi began his career as a literature professor and, after World War II, worked as editor of three newspapers in Tuscany. He was London correspondent of Il Giornale del Mattino and was the newspaper's editor in chief from 1957 to 1960.

Bern Defends Nuclear Exports To Buenos Aires

BERN, March 12 (AP) — Switzerland has adhered strictly to international rules on nuclear exports in authorizing the prospective sale of a Swiss heavy-water plant to Argentina, the Swiss Foreign Office said today.

The United States has expressed concern that Argentina could use the plant to produce weapons-grade plutonium. Argentina has not signed the 1968 Nuclear Nonproliferation Treaty.

The Foreign Office said that the authorization was given last Oct. 1 after Argentina accepted Swiss delivery conditions set by the "London Club" guidelines for sales of peaceful nuclear equipment with military potential. These guidelines were worked out by the leading suppliers of such materials in London as an additional guard against the spread of nuclear weapons.

A spokesman for the Foreign Office said that, if the United States was not satisfied with the guidelines, it should seek to change them but that to do so it must proceed multilaterally, not bilaterally — a reference to U.S. diplomatic moves against the project.

In Winterthur, a spokesman for the Swiss engineering combine Sulzer Brothers Ltd. said that the firm had been negotiating a contract with Argentina in Buenos Aires and expected to sign it there soon. He said that Argentina had resources of natural uranium but currently had to import enriched uranium at high cost for its own power stations, because reactors using natural uranium need heavy water as a coolant. Heavy water is water that contains more than the usual number of heavy isotopes.

The United States has sought to convince the Swiss to enforce more stringent conditions for peaceful nuclear exports than foreseen in the London guidelines.

Paintings Stolen in Italy

TRENTO, Italy, March 12 (UPI) — Thieves took six 18th-century paintings from the church of San Martino Ad Arco here early today, one of them by the northern Italian master Craffonara. Police said that the theft apparently was commissioned by a rich art collector.

Keystone

Erno Gero
. . . in 1956 photo

Thousands Await New Housing

Overcrowded Amsterdam Spawned Squatters' Rio

By Frank J. Prial

AMSTERDAM (NYT) — Behind the facade of quaint 17th-century houses on tree-lined canals that millions of tourists come to see every year, there is another Amsterdam, a city of hopeless overcrowding, of mounting tension and anger.

Recently, to almost no one's surprise, that tension exploded into violent street demonstrations, the worst in many years. The most serious clash, last week, was between the police and some of the more militant among the city's 10,000 squatters, most of them young persons who live in 6,000 to 7,000 abandoned buildings.

Fighting broke out when [illegible] licemen, aided by army [illegible] tanks, demolished barricad[illegible] squatters had erected around [illegible] the more popular squatter [illegible] borhoods, a block or two fr[illegible] famous Concertgebouw con[illegible] hall. More than 1,000 pol[illegible] and soldiers took part in the [illegible] against 300 to 400 demonstra[illegible] dozen students and 23 pol[illegible] were injured, none serious[illegible] officials put the dama[illegible] $500,000.

Loophole in the Law

Henk, a youth of 22 with [illegible] hair, is one of the leaders [illegible] squatters, called "kraker[illegible] Dutch. He works out of an [illegible] doned five-story building, [illegible] the squatters' "action center" [illegible] is near the heart of the city. [illegible] no last name. "We get [illegible] harassment as it is," he said.

"The demonstrations were [illegible] table," Henk said. "The [illegible] surprise is that they didn't [illegible] sooner." There have been so[illegible] in Amsterdam since the 19[illegible] said, but the movement has [illegible] rapidly in the last three [illegible] years, aided by what the so[illegible] say is a loophole in the law th[illegible] mits people to take over aban[illegible] buildings.

Most of the occupied pl[illegible] are small office buildings a[illegible] dences turned into offices [illegible] center of the city. Many co[illegible] have moved to new premises [illegible] suburbs and the older structu[illegible] not wanted, even though they [illegible] good neighborhoods, becau[illegible] are not generally suitable fo[illegible] version to luxury housing.

From time to time, howe[illegible] owners decide to convert one [illegible] buildings and the squatte[illegible] evicted. Last fall, when a so[illegible] occupied building was sch[illegible] for demolition, the sq[illegible] refused to leave on the grou[illegible] the site was to be turned into [illegible] housing at a time when th[illegible] needed space for poor pers[illegible] nonviolent demonstration wa[illegible]

According to the squatte[illegible] police waded in, clubs flailin[illegible] drove the demonstrators of[illegible] City Council, prodded by its [illegible] munist minority, postpone[illegible] demolition. It was postponed [illegible] in December and again in Ja[illegible] This month the city decided [illegible] move the squatters, which is [illegible] the barricades were erected.

The barricades were, de[illegible] but the squatters were allo[illegible] remain. "We won," said Jan, [illegible] ish, bearded man of about 5[illegible] faced up to the arrogance of [illegible] and we won. The tanks w[illegible] victory, not theirs."

City's Role Limited

The city authorities ar[illegible] squatters are actually not [illegible] apart in their views. "It is a [illegible] situation," said J.K. Buisman, [illegible] spokesman, "because there [illegible] quick solution and becau[illegible] city's role is limited."

Almost all housing activi[illegible] Buisman said, is controlled [illegible] national government. Severa[illegible] ing projects initiated by t[illegible] have been vetoed by the [illegible] ment as too expensive. Th[illegible] 53,000 names on the city's [illegible] residents seeking new housi[illegible] there are thousands more, [illegible] them immigrants from Surin[illegible] foreign workers, who desp[illegible] need new housing and have [illegible] plied. There are about 35,00[illegible] nam immigrants among th[illegible] 700,000 population.

Amsterdam has 300,000 d[illegible] units, Mr. Buisman said, of [illegible] 100,000 were built before 19[illegible] are obsolete. The city ha[illegible] building new housing since [illegible] War II but the pace has be[illegible] and construction not alw[illegible] tuned to reality. "We have [illegible] trated on family units," h[illegible] "but right now the need is for [illegible] apartments for single people[illegible]

"This is a new phenomen[illegible] went on, "born of affluence [illegible] 18-year-old wants to come [illegible] city and have his or her own [illegible] There is no way they can all be [illegible] commodated." Most of th[illegible] added, are students and drop[illegible]

The squatters deny that [illegible] mostly young. "We are the m[illegible] ible ones," Henk said, "beca[illegible] are the ones who take to the [illegible] when necessary. There are [illegible] elderly and infirm and th[illegible] people with families."

France Goes on Offensive Before European Summit

By Lionel Walsh

PARIS, March 12 (Reuters) — France threatened today to disregard proposals at the next Common Market summit for settling the dispute over Britain's budget contribution if they are submitted too late for thorough study.

The Cabinet statement less than three weeks before the Brussels summit of the European Economic Community followed a refusal last night by France to make concessions in the so-called lamb war. In a statement after a meeting on agricultural policy, ministers confirmed that France would not give an inch in the disagreement over French curbs on imports of cheap British lamb meat in defiance of the European Court of Justice.

British Prime Minister Margaret Thatcher was rebuffed at the EEC summit in Dublin last November when she sought drastic reductions in Britain's payments into the community budget this financial year, estimated at $2.2 billion.

Solution Sought

In Dublin, the nine community leaders instructed the European Commission to make proposals permitting finance ministers to produce a solution to the dispute in time for the Brussels summit. The finance ministers are to meet in Brussels on Monday, and could do so again before the summit on March 31.

Today's statement after a Cabinet meeting chaired by President Valery Giscard d'Estaing noted that so far the commission had made no formal proposals.

France was plainly excluding proposals made by the commission in Brussels on Feb. 4 that the European Community should help finance projects in deprived areas of Britain to ease the country's burden of payments to community funds.

Cabinet Statement

The French Cabinet statement said: "The government states that if the commission's proposals are not submitted to it before the European Council [summit] meeting, allowing enough time for a thorough examination of the issues, it will not be possible to take them into consideration. The same will apply to whatever proposals may be presented during the council debates."

Some diplomats in Paris saw the French move as part of the war of nerves that often precedes summits when thorny issues are up for discussion. But the statement appeared to open the way for Mr. Giscard d'Estaing to reject any commission proposals that do not suit France on the grounds that they were submitted too late.

Thorpe Faces Problems In Beginning New Career

By Ed Blanche

LONDON, March 12 (AP) — Jeremy Thorpe, the former Liberal Party leader, is having career difficulties even though he was cleared last summer of charges that he plotted to murder a former male model.

His latest setback occurred last week when, after months of seclusion, he tried to stage a public comeback as an interviewer with Britain's Independent Television News.

ITN reporters blocked what was to have been his first assignment — interviewing Zambian President Kenneth Kaunda about the Rhodesian elections. "We have five of our own reporters in Rhodesia," an ITN newsman said. "Any one of them can handle a Kaunda interview."

Mr. Thorpe is not a member of the National Union of Journalists, and the ITN newsmen filed a formal complaint with union backing.

Before he was elected to the House of Commons in 1959, Mr. Thorpe was an experienced political interviewer on British networks. His attempted return to television reflected his efforts to recover from the effects of his trial. He resigned as Liberal leader in 1976 and lost his seat in Parliament last year.

Mr. Thorpe's political career fell apart after former model Norman Scott alleged that the politician had been his lover in the 1960s and had tried to have him murdered.

During the trial last year at London's Old Bailey criminal court, Mr. Thorpe's attorney said that the politician had "homosexual tendencies." Although he was acquitted of the murder conspiracy charges, Mr. Thorpe was ousted from his electoral district in southwest Devon County in the general election last year after 20 years as its representative in Parliament. When he announced last October that he would not run for Parliament again, Liberal leaders reacted with barely concealed relief.

Mr. Thorpe since has shunned publicity. He has spent much of his time at his home in the Devon village of Cobbaton with his second wife, Marion, who was at his side throughout the trial.

He occasionally has visited London for business meetings. At one of these a few months ago, he first discussed the idea of returning to television with Lord Delfont, the head of the EMI movie and television chain.

Lord Delfont dismissed any idea that he planned to back Mr. Thorpe, but noted: "He looks exceedingly cheerful, full of good spirits and hope. He's not at all in a down situation. I think he'd like to have a hand in something which involved a cultural aspect . . . I do see that he may well have a place in the TV industry in the future."

Lillian Prowse, a longtime aide to Mr. Thorpe, noted: "When Jeremy does something there are no half-measures. He has always given 100 percent."

Arms Cut Talks Urged in Europe

STOCKHOLM, March 12 (Reuters) — Swedish Foreign Minister Ola Ullsten called today for a comprehensive program of European disarmament and offered Sweden as the host for a conference on the subject.

Mr. Ullsten told the Riksdag (parliament) in a government foreign policy statement that the explosive power of nuclear weapons stored in Europe was 50 times that of all conventional weapons used in World War II and the Korean and Vietnam conflicts.

"But the armaments are not being built up for a conflict between the European states. It is primarily a matter of the superpowers' conflict," he said. Therefore, the peoples of Europe have a greater interest than ever before in safeguarding their security and in preventing developments getting out of control as a result of actions taken by the superpowers. The time has come for a comprehensive program for European disarmament."

Pope Says Women's True Nature Is Expressed Through Motherh[illegible]

VATICAN CITY, March 12 (UPI) — Pope John Paul II said today that women express their true nature by bearing children.

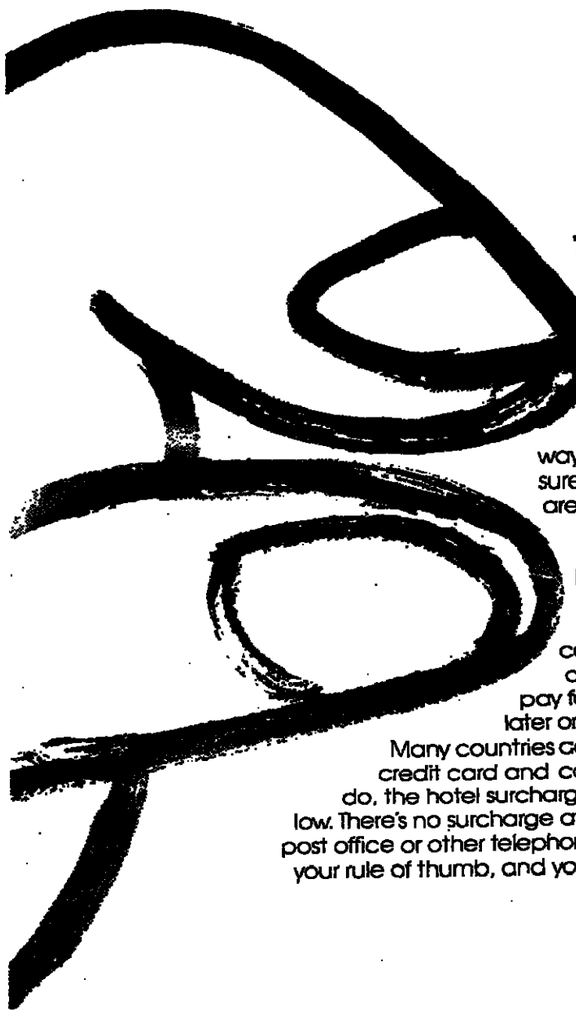
"The ministry of femininity manifests and reveals itself in depth through maternity," the pope told 12,000 visitors in the Vatican's general audience hall. "Woman stands before man as a mother, the bearer of a new human life that is conceived and develops in [illegible] is given birth to the world."

Using his words in this sense, the pope then defined relationship between the sexes ing: "He who knows is man, who is known is woman, a He was speaking of the rela between the sexes as part of of talks that he has given subject as it is approached Bible.

The pope drew criticism fr from U.S. feminists when he general audience that a w place was in the home bearin dren. Feminists also have cr his continued ban on women Roman Catholic priesthoo

Church Group to Ro[illegible]

ROME, March 12 (AP) — can delegation left today fo cow for the fifth in a series logical talks with leaders Russian Orthodox Church eight-man delegation will sp days in the Soviet Union, th can said.



Teeny tiny. That can be the price of a call back home when you follow these money-saving tips. If you're calling from a hotel that has Teleplan—a low-cost way to call home—you can be sure that telephone surcharges are reasonable. In other hotels dial a *short* call from your room and have the folks at home call you back. There's no 3-minute minimum calling charge in most countries, and the surcharge on short calls is low. Also, you pay for the call-back with dollars later on your own home phone bill. Many countries accept telephone company credit card and collect calls. And where they do, the hotel surcharges on such calls are usually low. There's no surcharge at all on calls made from the post office or other telephone centers. Use these tips as your rule of thumb, and you'll save a fist full of change

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...ocks and Other Trifles ...eigh in Truffle Trade

By Susan Heller Anderson

...ORS, France (NYT) — At ...e height of the season, fresh ...truffles now sell for $350 a ...at deluxe food shops in Par... down here in the heart of ...and 300 miles due south, the ...nubers go for $125 a ... A black market in black ... City slickers taking advan... peasants?

...precisely either," Jacques ...commented. Pebeyre is one ...few processors whose sole ...t is truffles. He is also a pri... supplier of fresh truffles, to ...'s great restaurants as well as

...se lamentable prices are the ...t two things — factors that ...is between buying and resell... ...disastrous crops in the last ...sons," he said.

...a truffles, which grow under... near the roots of oak trees, ...ght by Pebeyre, they are en... with a thick layer of earth. ...25 a pound, it's expensive ...he observed. Earth, he esti... initially accounts for 20 per... of the total weight. Thus, ...truffles must instantly in... 20 percent in price.

...d is a constant hazard for ...the consumer also pays. ...dles? I get them by the hun...

Pebeyre said, leafing ...h a thick file. "Here's one ...ast June — six months in pris... a $5,000 fine for selling ...estivum as Perigord truffles."

...tuber aestivum is a tasteless ...summer truffle, having little ...mon with the black Perigord ... The latter, a generic name ...ing to the *tuber melanosporum*, ...d here in the Quercy region ...nce, as well as in Spain and ...

All *tuber melanosporum* are ...d to be called "Perigord truf...

Perigord truffle is hardly any longer in Perigord, once ...mary source. "Forty percent ...ffles processed here are from ...nd Spain," Pebeyre observed.

A Case of Rocks

...eyre pointed to a wooden case ... with irregular-shaped black ... "My truffle collection," he ... of the rocks sold to him as truf... He also has a hoard of lead ...ts, nails and bits of metal ex... ...d from truffles bought in the ...rs' markets nearby. Since truf... ...re irregularly shaped, it is not ... to detect these small foreign ...ts whose weight adds up ...ly at the current price of truf...

...ery Tuesday from November ...gh March, at precisely 2:30 ... the truffle connection is made ...e main street of Lalbenque, a ...le village 10 miles from here. ...e side of a wooden plank are ...rs carrying the tiny baskets of ...arthy-smelling treasures. On ...her are agents of such dealers ...beyre. Hardly a word is spo... A sidelong glance at the truf... ...d slips of paper with the pric... handed over by the buyers.

Cash and Carry

...half-hour later, the market is ...Trunks of expensive Citroens ...Mercedes-Benzes are opened, ...ing Roman scales and wicker ...ers. The baskets are weighed ...many 500-franc bills (about ... each) change hands.

...ter the truffles are purchased, ...are delivered to a small cann... ...lant here, separated according ...e and cleaned. Orders to res... ...nts are packed in handmade ...en boxes and quickly shipped ... Truffles are, like all fresh veg... ...s, very perishable," Pebeyre ...

...ned truffles, however, keep ...initely, but, as with all pro... ...d foods, they are diminished ...atically in aroma and flavor. ...processed truffles are sold in ...ategories, relating to their ster... ...on. Pebeyre calls the first cate... "*premiere cuisson*." These truf... ...n put into cans, sterilized once ...sold only to restaurants and ...ufers.

...aving been cooked for a ...e time, they're superior in aro... Pebeyre explained. "But we ...sell them directly to the pub... ...it's impossible to guarantee ...right. Truffles lose an average ...percent of their raw weight ...as each one varies, there's no ...of accurate labeling." This ...t loss, of course, adds more to ...tail price.

...the second category, the *prem...isson* truffles are quickly tak... ...on their cans at the factory, reweighed, put into new cans and sterilized again. The exact weight is thus determined, and this is the category sold to consumers at food shops.

"Here you have two qualities of whole truffles — extra and first choice," he said. "Then come pieces and, finally, parings." Pebeyre thinks the latter are not a dignified product. They are the bits and pieces that come off during cleaning and cutting.

Prices will continue to rise, Pebeyre predicts, if the shortage continues. "It's not just planting new truffle fields, it's a whole chain," he noted with dismay. "There's a changing climate — we don't have the same hot, humid summers. We don't cut enough trees so the microclimate is changing. Then, there are fewer people in the country to care for the trees. We've had a 70 percent population loss here."

Despite this gloomy outlook, Pebeyre has no intention of giving up.

"What's inspiring is that no two truffles are alike and no two years," he said.

Susan Heller Anderson

Hunting truffles in southern France.

Theater in London

The Curtain Cometh Late for O'Neill's 'Iceman'

By Sheridan Morley

LONDON, March 12 (IHT) — Roughly five hours into Bill Bryden's 5½-hour production of "The Iceman Cometh" Harry Hope, owner of the No-Hope Saloon in which we are spending this endless evening with the 12 disciples of despair, finally rounds on the death-bringing Hickey:

"Get it over, you long-winded bastard," he tells the hapless wife-killer, "all we want to do is pass out in peace." I know the feeling. O'Neill's epic, seen in London only twice in the past 20 years and never at quite this numbing length, is a feast for character actors and Bryden's semipermanent company turns it into a banquet of rare if slow delight (on the Cottesloe stage of the National Theatre until the end of this month).

Never mind the length, feel the depth of the acting here: Jack Shepherd as the evangelical murderer, Frederick Teves and Jeffrey Chiswik still fighting out the Boer War, J.G. Devlin unable to open to doors of his own saloon lest they let in the outside world or, worse still, let him out into it.

This was the start of O'Neill's long day's journey into night; it was the play he wrote about 1912, the year he attempted suicide and the year he became a storyteller. It is perhaps not surprisingly a play about death and about the telling of stories, stories that can block out an unmanageable truth. This was also the start for all those barroom plays by William Inge and Tennessee Williams in which dipso-disciples crash through the American dream in search of an impossible tomorrow. But O'Neill's point is that the dream is all we have; reality is the nightmare, and the real McCoy is therefore a drunken stupor which can only be made to work so long as no one tries to face the truth or leave the bar.

The result is an evening at dramatics anonymous, an evening in which all the salesmen meet their deaths and the only hope is in the bottle.

* * *

The ecstasies with which most of my colleagues have greeted Glenda Jackson in Andrew Davies' new play "Rose" may be more a reflection of the currently parched state of the West End than of the merits of the show. At a time of old comedies and even older musicals, when there are more central London theaters closed than in my entire theater-going experience, an even half-way-good serious new play is bound to look little short of miraculous in the commercial theater. Moreover it has brought back into the land of the living the handsomely restored and redecorated Duke of York's Theatre.

So far, so splendid, and I am sorry that it seems to have fallen to me to have to point out that what we have here is a cut-price "Prime of Miss Jean Brodie" rescued from total repetitiveness by a bravura central and often solo turn from Miss Jackson.

Playing a primary school teacher in an unnamed Midlands town (the play was first seen a year or so ago without her in the Studio Theatre of the Coventry Belgrade, where the author had just witnessed a Marguerite Duras play and decided to go home and write a better one), Miss Jackson starts the evening with her moaning mother in a singularly unjolly wine bar: "I know what sort of place this is — casual."

From there we are soon into a series of usually one-to-one confrontations in which Rose/Glenda is seen with headmistress, husband, girlfriend, potential lover (the primary school adviser) and other inhabitants of her life, trying to sort herself out in relation to them and more importantly in relation to her own image of what and who she ought to be.

As a star vehicle it works very well: Katharine Hepburn would have been great in the film, though Miss Jackson will now doubtless and sensibly reserve that for herself. True, the whole point about Rose and her dissatisfaction is that she is not actually a star, and watching Miss Jackson play her requires a kind of imaginative leap into the possibilities of her being a failure.

Once that is made, the play works well enough: Rose talks to us throughout the evening, lifts a few old Joyce Grenfell jokes for the scenes with her unseen primary kids, and generally struggles through a world in which female emancipation is still seen in terms of the right of women to drink half but not whole pints of beer in pubs. Early on we get a quote from Rosa Luxemburg ("It's in the tiny domestic struggles of individuals as they grope toward realization that we can discern the true movements of society.") and I have a terrible feeling that it may be meant to explain and justify the little domestic and school scenes, in much the same way that the same quotation could be used to justify and explain "Peyton Place."

But Davies is an acidly funny writer and a genuine asset to London theater; what he needs is to find a theme that has not been gone over quite so thoroughly elsewhere. I much liked his notion of the primary school idea of morning assembly ("A hymn, a story, a prayer and a bollocking") and Rose's mother's view that most of life nowadays is "*not necessary.*"

What's wrong with "Rose" can more or less be summed up by its original title ("Diary of a Desperate Woman") and by the fact that once Davies has stated his heroine's ultimate problem ("The trouble with you, Rose, is that you want it all on a plate." "Yes, that would be a convenient way of having it.") we are actually no further forward. Nor do we at the end of another hour or so get much more than a kind of weary resignation. Still, there are some good laughs along the way, and that at the moment is apparently more than we have any right to expect.

* * *

At the Royal Shakespeare Company's Warehouse in Covent Garden, Howard Barker's "The Loud Boy's Life" is an eccentric and over-long stage biography of a flamboyant right-wing racist Conservative politician called Ezra (guess who?) and his rise to political glory or at any rate noisiness through an England apparently solely populated by drunks, lunatics and professional incompetents. If Barker has a message about the dangers of such figureheads, he has sadly lost it and us by surrounding his central character with a gallery of ninepins to be lightly knocked down either by Ezra or by the author himself. There is no real contest, and nor therefore is there much of a play.

Italian Film Is Seized

MILAN, March 12 (UPI) — Prosecutor Nicola Cerrato ordered confiscation of the film "Cannibal Holocaust" today, saying its scenes of sado-masochism, cannibalism and bestiality violated the law.

The Paris Stage

Shepard's 'Tongues' Presents 2 Deft Monologues

By Thomas Quinn Curtiss

PARIS, March 12 (IHT) — "Tongues," by Sam Shepard and Joseph Chaikin, on nightly through Saturday in English at the American Center (261 Boulevard Raspail), is a pair of monodramas in which Chaikin appears as the sole interpreter.

Shepard as an actor appeared in the film "Days of Heaven," and as a composer he has supplied the score — for saxophone, bass fiddle, flute and jangling metal — to accompany this pair of monologues.

Chaikin, whose production of Beckett's "Endgame" visited the American Center two weeks ago, is a versatile and affable comedian and in his colloquial recital suggests Finley Peter Dunne's Chicago bartender, Mr. Dooley, airing his views, his speech and manner strongly American in flavor.

The program explains that each of the plays explores the inner man and the stream of consciousness flows smoothly in the twin sketches. In both, words are juggled deftly and a sense of humor and a sense of humanity prevail.

The first is the interior monologue of a man who has fallen in love. He pleads his case at the start with degrading humility, questioning the beloved on her reactions to him. After this surrender, his ego rises and he becomes boastful and arrogant. In the second skit he chats with an invisible and silent companion, rattling on about a forthcoming meal. Following this aimless conversation he sinks back to meditate on death.

Chaikin succeeds with his expressive performance in varying his delivery to avoid monotony.

These two playlets reveal the influence of Beckett and Ionesco on an American disciple. Shepard is a playwright held in high esteem as a member of the American theatrical avant-garde. As yet his work is little known abroad and only one of his plays, "La Turista," has been performed here in French translation. Whether or not that version resembled the original can only be guessed. On the local boards it was an incomprehensible, violent muddle, interspersed with acrobatics and apparently straining belatedly to reflect the chaos in the United States of the 1960s.

* * *

The French theater's growing interest in the German Expressionism of the 1920s has brought "Expedition Pole Est" to the Theatre Gerard-Philipe. This one-man show was written in 1926 by Arnolt Bronnen, an Austrian author, who had a checkered career. He was a sensational figure of post-World War I years in Berlin when in 1920 his wild play "Vatermord" (Patricide) took the city by the ears. He gained further notoriety with "September-Novelle," which might be termed a homosexual variation on the "Blue Angel" theme.

Afterward literature proved a tame game and he became a Nazi. Sporting blue spectacles he led his SA men to heckle Thomas Mann, who was delivering his "Appeal to Reason" shortly before Hitler came to power. Subsequently Bronnen was a propaganda agent for Goebbels and after World War II he fled to East Berlin, was converted to Communism and set up as a Marxist dramatic critic. A play about him would be of more interest than his literary remains.

"Ostpolzug," offered in French adaptation, is a sample of the dregs of the Expressionist movement. Banking on his reputation for the unexpected, Bronnen raised his curtain on the daydreams of a disgruntled waiter of a cheap eating house who fancies himself, among other things, Alexander the Great. His delusions range from world conquest to fearless exploring. In his mind's eye, this pathetic nonentity trudges desert sands, invades the polar regions and climbs the highest Alps.

Philippe Clevenot as the sub-man who would be a superman survives the endurance test with honors, a feat of enormous energy and concentration, but a player sprinkled with stardust would be required to make such a part palatable.

* * *

David Storey's "Home," a sinister, disturbing comedy about five inmates of a mental clinic, was played in London by Ralph Richardson and John Gielgud and subsequently in Paris in Marguerite Duras' adaptation by Gerard Depardieu and Michel Lonsdale. The Parisian production saw fit to place the characters as though in a police-station lineup, and was disappointing. It has now being revived to much improved effect at the Coupe-Chou (94 Rue Saint-Martin) — nightly except Sundays and Mondays.

Max Naldini's mise-en-scene sets the quintet of lunatics free to roam and they wander about on the platform garden and enter and exit through the auditorium of the cellar playhouse. The two English gentlemen are admirably portrayed by Francis Lemonnier and Jean-Pierre Francon, and Bruno Multon is a non-U madman, ever spoiling for a fight. Dominique Desroset and Elisabeth Lorca are the lower-class women patients who badger and tease their social superiors.

The play, in itself brief, has been cut a trifle, but with rewarding results. It moves swiftly and brightly, its dialogue of quicksilver quality, though the throbbing dynamo of its macabre situation serves as its inescapable obbligato. The Storey story and its present performance cast a hypnotic spell.

Arts Agenda

PALERMO — Rossini's "Otello" (which preceded Verdi's setting by 70 years) is being given by the Teatro Massimo in a staging by Sylvano Bussotti and under the musical direction of Alessandro Siciliani. Philip Langridge sings the title part with Julia Hamari as *Desdemona*, Bruce Brewer as Rodrigo and Agostino Ferrin as Elmiro. Performances are scheduled March 14, 16, 20, 23, 26, 28 and 30.

* * *

PARIS — The Paris Opera Ballet will revive its production of "Swan Lake," in the choreography of Vladimir Bourmeister, for a series of 24 performances from March 25 to April 19 at the Palais des Congres, in the sets and costumes of Maurice Le Nestour and Marcel Escoffier. Noella Pontois, Dominique Khalfouni, Nanon Thibon, Claude de Vulpian and Ghislaine Thesmar will dance Odette/Odile at different performances, and the Prince's role will be shared by Cyril Atanassoff, Michael Denard, Jean-Pierre Franchetti, and, as guests, Rudolf Nureyev and Peter Schaufuss. Patrice Bart, Patrick Dupond and Jacques Namont will dance the Jester. The Lamoureux Orchestra will be conducted by Ashley Lawrence, Stewart Kershaw and Patrick Flynn.

...rps and Flats

...NA — Status Quo tops the bill at the ...alle March 13 at 7:30 p.m.

...NDON — Buddy Rich and his band ...t Fairfield Halls on March 14; Judas ...at the Odeon Hammersmith March 14-...ller's Dress at the Theatre Royal, Dru... March 16; Inmates at the Lyceum ...n March 16 and at the Venue on the ...nd 19th; Nazareth at the Odeon Ham... ...th March 16; Showaddywaddy at ...ld Halls March 16-17; Selecter at the ...le-Dance March 17 and Herman Van ...at the Queen Elizabeth Hall on the 19th. Al Grey and Jimmy Forrest are featured at the Pizza Express on the 14th, 15th, 18th and 19th.

THE HAGUE — Jethro Tull will top the bill at the Congresgebouw March 16 at 8 p.m.

AMSTERDAM — Gary Numan and Tubeway Army will be at the Carre on March 17.

ROTTERDAM — Chris Barber and his band will be at the Doelen March 16 at 8 p.m.

WEST BERLIN — Howard Carpendale will be at the Philharmonie March 15 at 3 p.m. and Joe Jackson at the Metropol on the 18th at 8 p.m.

MUNICH — Pat Travers will appear at the Schwabingerbraeu March 14 at 8 p.m. and Dollar Brand, Piano at the Amerika-Haus the same night, also at 8. Ted Joans, accompanied by Mal Waldron, will give a recital of his poems on March 15 at 8 p.m. at the Loft. There will be an Irish Night at the Schwabingerbraeu on March 17 at 8 p.m.

GENEVA — Juliette Greco will appear at the Casino-Theatre March 17-22 at 8:30 each evening.

ST. MORITZ — Singer-pianist Lennie Bluett is appearing nightly at the Palace Hotel until the end of the month.

TOURING — The Delta Rhythm Boys, continuing their swing through Sweden, are in Ludvika March 13 at the Star Hotel Elektra; Skovde the 14th at the Hotel Billingahus; Motala the 15th at the Stadshotellet; Sveg the 18th at the Hotel Mysaxen and Bollnas the 19th at the Frimurarehotellet

PARIS — McCoy Tyner and his quintet are at the Mutualite March 13 at 8 p.m. Gary Numan at the Palace March 15 at 8. Eddy Louiss at the Dreher March 14-23 and Ingrid Caven at the Palace March 19-22. Enrico Macias is at the Olympia every night at 9, Sunday matinee at 2:30, closed on Monday. The Knacks are there on the 15th at 5 p.m. and Guy Mardel comes in on the 17th at 9.

—FRANK VAN BRAKLE

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6 Thursday, March 13, 1980

Responsibility for Partnership

In a long and carefully reasoned article in this week's issue of The Economist magazine Peter Jay, the former British ambassador in Washington, recalled the argument used by President Franklin Roosevelt and Prime Minister Winston Churchill to draw the United States into World War II. It was based on the idea that freedom is indivisible. Mr. Jay finds the reasoning persuasive, as do we. In recent days, much talk has focused on the divisibility of detente, a subject with substantial bearing on the indivisibility of freedom.

For the United States detente is primarily a system of managing its relations with the other superpower, the Soviet Union. For West Germany it represents a hope of eventual reunification with East Germany, a bridge to Germans in the Soviet Union and elsewhere in Eastern Europe and a major trading relationship. For France it allows the relatively risk-free pursual of an independent foreign policy. For the Soviet Union it has been the key to legitimizing the borders resulting from World War II, it has opened the door to Western technology, grain and other valuable exports, and it has allowed the Russians to catch up with and probably surpass the West militarily.

There is no doubt that the Soviet Union has been the major beneficiary of detente. The West Germans come next and then the French. Unless one believes that detente has provided a significant lessening of tensions around the world, the United States has benefited only marginally. But a relative lack of vulnerability is not the reason the Carter administration risked giving up detente over the Soviet invasion of Afghanistan. The United States acted because detente, like freedom, is indivisible and the Soviet invasion of Afghanistan, like its earlier incursions into the Yemens, Ethiopia and Angola, must be linked to the other elements of the overall East-West relationship, which falls under the rubric of detente. What's more, Soviet contempt for any but its own interests in pursuing detente, its flouting of the rules in the human rights arena and through surrogates and now its own army on Third World battlefields, are a threat to both peace and freedom. The Soviet Union must not be allowed to use detente as a wedge between Europe and the United States in the pursuit of its geopolitical goals.

There should be no confusion in the minds of European leaders about the precedence of the obligations of alliance over the opportunities of detente. There is plenty of room within the alliance for competition and policy disagreement, but when it comes to countering a mutual threat there must be a mechanism that insures cooperation. President Carter may have been shooting from the hip with inadequate consultation on both Iran and Afghanistan, but it does not help matters if European governments act like wounded adolescents in response. Europeans have been acerbic about their unwillingness to behave like a United States dependency, but they have rarely shown a willingness to accept the full responsibility of partnership.

INTERNATIONAL HERALD TRIBUNE.

Sabotage on the UN Vote

There is a deeper reason than "communication failure" for the Carter administration's pathetic turnabout on Israel. Plainly, the president either failed to say precisely what kind of United Nations resolution he would support, or his subordinates failed to tell him the sweep of the resolution they got him to sign. It not only condemned Israel's new settlements in the West Bank, it also called for dismantling old ones and challenged Israel's rights in Jerusalem, including even the half of the city that has always been Israeli. A president who spent weeks negotiating every clause of Camp David simply had to know that these provisions constitute the program of Arabs who reject Camp David. Not to review the words was careless. Not to have been protected from them by his senior aides was ominous.

The essential question for the imminent congressional inquiry is not how the administration's communication failed. It is why communication was even necessary. Mr. Carter, after all, has clearly opposed *both* the creeping annexation of the West Bank by Israel and its conversion into a Palestinian state. If, nonetheless, senior officials are wont to make common cause with people who favor such a state, there can be only two explanations. The aides either know the president's real policy is different from what he says in public, or they mean to sabotage it whenever he is not looking.

We suspect sabotage, a long and honorable State Department tradition where Israel is concerned. Honorable, because its Middle East experts honestly believe that U.S. intimacy with Israel is an obstacle to relations with the Arabs, maintained by successive presidents only to appease Jewish voters. As the Andrew Young affair again revealed, eroding that intimacy is seen by many as serving the national interest. But when views of the national interest compete, it is for presidents, not diplomatic guerrillas, to decide. A bureaucracy cannot be a democracy.

The anti-Israel underground has grown in strength with the growth of U.S. dependence on Arab oil. It has been abetted by Israel's flagrantly provocative conduct in the West Bank. So while the Begin government systematically dilutes its promise of "autonomy" to the Arabs there, many U.S. diplomats regularly exaggerate the Palestinians' prospects. They promise them more than the United States can deliver, and encourage the Arab nations to bid with oil against Israel's supporters in the United States. Americans and Israelis have thus unwittingly combined to undermine their greatest achievement, Camp David.

The best that Mr. Carter can plead is that he is being crushed between these forces. Looking to register some dismay over Israel's plan for urban West Bank settlements, he let himself buy a clearly pro-Arab statement that finally had to be repudiated. His real failures have little to do with communication. He has failed to impose on his administration a plan for improving ties to the Arabs without betraying Israel's security concerns. And he has failed to find ways to alter some of Israel's policies without cracking the foundation of its U.S. relationship, on which everything else has to be built.

The president stands for an intelligent course: committed to Israel's security but opposed to its unilateral expansion in the West Bank. In the Camp David formulas, he has a basis for starting to deal with the Palestinian issue. But they will never bear fruit if Israel cannot trust the United States and if Arabs are led to expect more from maneuvers at the United Nations than direct negotiations. Mr. Carter has the power to pressure Israel without weakening its global position. He certainly has the power to remove disloyal subordinates. Timidity, not stupidity, seems to be the problem.

THE NEW YORK TIMES.

International Opinion

Spain's Clumsy U-Turn

. . . The [Spanish] government has only recently come to recognize the full implications of its devolution policy. It is now trying to perform a rather clumsy U-turn . . .

Senor Suarez wants to avert the danger of the emergence of powerful left-wing or "nationalist" regional governments in the country's most important provinces.

That would not only undermine the authority of his own government, but could also cause powerful undercurrents in the armed forces, to whom the unity of Spain is a matter of central importance.

By relapsing, however, into a policy of piecemeal regionalization dictated by short-term political considerations, he is in danger of falling between two stools.

Other European countries have regional problems. They know that finding the right answer is not easy. There has been some hope that Spain would help to show the way.

It looks, however, as if Senor Suarez will have to rethink his regional strategy if he is going to keep his country on the course he has set.

— *From the Financial Times (London).*

In the International Edition

Seventy-Five Years Ago

March 13, 1905

NEW YORK — Few of the strikers on New York's elevated railways and tubes have been reinstated. The Interborough Company has found that the men who replaced them do almost as well, and has rewarded those who remained faithful during the emergency with a present of two weeks' salary. Never before has America taught a more useful and necessary lesson to working men than to those who attempted to paralyze the city on the flimsiest pretext. Many of the old employees will never return to work, as the company is now enforcing the 40 year age limit. Now that the strike has "fizzled out," the men are attacking their leaders, who induced them to leave comfortable well-paid jobs.

Fifty Years Ago

March 13, 1930

BOMBAY — Gandhi's first day of his proclaimed civil-disobedience campaign for Indian freedom ended uneventfully today with his arrival at the village of Aslali. This was the first stop in a march from his seminary at Ashram, near Ahmedabad, to the gulf of Cambay across the state of Baroda. On arriving in Aslali, Gandhi delivered an address, in which he affirmed his intention not to return to Ashram until the salt tax had been abolished. Crowds of sightseers who accompanied the nationalist leader went back to Ahmedabad, leaving the pilgrims unmolested. Gandhi has a following of about 80 volunteers, and they will rest each night at some village on the way.

'Do I Imagine It — Or Do They All Look Like Ho Chi Minh'

Why Kissinger Jumped In for Ford

By James Reston

WASHINGTON — Henry Kissinger's decision to back Gerald Ford publicly for the Republican presidential nomination was just the opening shot in what promises to be a major campaign battle over the nation's foreign policy.

He made the move for two reasons: first, he believes President Carter's foreign policy has become so incoherent that it is losing the confidence of our allies. And second, he does not think Ronald Reagan can win the election, or provide the energy and ability essential in the presidency if he did win.

Equally important, Mr. Kissinger thinks there is now such a crisis of confidence abroad in the conduct of U.S. economic and overseas policy that it would be difficult for Mr. Carter to establish an effective working relationship in Europe, the Middle East or with the Russians if he were to be elected for a second term.

This is the most serious indictment heard from Mr. Kissinger about any administration in recent years, and since he intends to expand on it later in the campaign, the outlook is for a foreign affairs debate almost as sharp, and probably more personal, than the economic debate now dividing the two major political parties.

Mr. Kissinger made his move at this time partly because he wanted to encourage Mr. Ford to enter the primary elections before it's too late, but it's not likely he would have done so without being reasonably sure that Mr. Ford was willing to run. For by siding with Mr. Ford, he has infuriated Mr. Reagan, George Bush and John Anderson and minimized the chances that they would ever nominate him to be secretary of state — an ambition that no doubt occasionally crosses his mind.

Leaders Divided

With Mr. Ford in Washington this week to study the convention delegate count after the Florida, Georgia and Alabama primaries and estimate his chances in the state elections still to come, Republican leaders are still divided on the political effect of a Ford candidacy.

On the whole, they seem to agree with the latest ABC-Harris poll which indicates, as of now, that Mr. Ford could beat both Reagan and Carter, but they fear that a repetition of Mr. Ford's narrow 1976 victory over Mr. Reagan this year would split the Republican Party and re-elect Mr. Carter. This is not precisely what Mr. Ford and Mr. Kissinger have in mind.

There are other problems in a Ford candidacy prominently backed by his former secretary of state, for while nobody is mad at Mr. Ford, Mr. Kissinger would bring to the campaign not only many friends and admirers but many enemies as well.

At least among those people who follow foreign affairs closely, few are neutral about Mr. Kissinger. Some regard him, as Mr. Ford does, as the most brilliant and eloquent secretary of state since the last world war, but others will never forgive his role in the Vietnam War and its Cambodian aftermath and still regard him as a clever but manipulative diplomat and untrustworthy negotiator.

Among the latter are some of the president's closest foreign policy advisers. Their first reaction to Mr. Kissinger's support of Mr. Ford was that "Henry's vanity is showing." They say it would be "interesting" to debate foreign policy with him, particularly since they are in possession of many transcripts of his conversations with the deposed shah of Iran and his negotiations with the Russians and the contending parties in the Arab-Israeli disputes.

Kissinger's Influence

At the same time, they are aware of his influence both at home and abroad. He has kept in touch with many of the leaders of the major nations since leaving office, and it may be significant that they hesitated to attack him throughout the long strategic arms limitation treaty debate in the Senate, precisely because they feared he had enough support in the Senate and the country to defeat the treaty if he opposed its ratification.

That moratorium on criticism, respected with exceptions on both sides, is now over. Mr. Kissinger has been appalled by Mr. Carter's inconsistencies, his exaggerations over the Soviet actions in Cuba and Afghanistan, his "meaningless doctrines," his shifts of policy on the neutron bomb and the reduction of U.S. forces in Korea, and his backing and filling on Israeli and Middle East policy at the UN.

Mr. Kissinger sees the independent actions of President Valery Giscard d'Estaing of France in the Middle East, of Chancellor Helmut Schmidt of West Germany in the Afghan crisis, of rising criticism of the U.S. in Israel and the Arab states, the rejection of U.S. aid in Pakistan, and even the frayed personal relations between Mr. Carter and President Jose Lopez Portillo of Mexico as evidence of a lack of leadership in Washington and a loosening of ties with the allies in general.

His view is that Mr. Ford has a better chance than Mr. Carter to repair this damage abroad and in Congress in the next four years, and that the time will come after the election to reappraise the nation's vital interests and re-establish a long range nonpartisan foreign policy that will command the respect of the American people and our allies and adversaries.

The paradox of this, of course, is that a sharp personal debate for the rest of the campaign is likely to paralyze effective U.S. foreign policy until after the presidential inauguration next January. These were just some of the problems facing Mr. Ford when he returned to Washington to calculate his chances and responsibilities this week.

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West Should Aid Rhodesia

By Jonathan Power

LONDON — Robert Mugabe's Rhodesia should think itself reasonably spared. It has come through its war with only 27,000 dead. Compare this with Algeria, one-quarter of a million dead, or Vietnam, two million dead. Even Nicaragua lost 45,000 in upheavals last year.

Or compare it with Zaire, when the Belgians decolonized it in 1960. The country had only half a dozen African graduates. Rhodesia has an estimated 10,000, many with doctorates or other advanced degrees. Or compare it with Nigeria where religious differences layered upon tribal divisions sparked one of the most bitter wars in memory, as one part of the country, Biafra, attempted to secede. Whatever the differences between Rhodesia's dominant Shona and minority N'debele no one is expecting a bloodletting cleavage.

Nevertheless, Mr. Mugabe's inheritance is a difficult one, not least on the economic front. In the early 1970s, the economy grew at an average of 8.5 percent a year. In 1975 came the world recession, and the stepping up of the guerrilla war. Since then the economy has been losing ground. National income, measured in real terms, fell by about 12 percent in 1975-1979.

Although the war distributed its burdens throughout the economy, it was the rural African areas that were the hardest hit. Only 1,500 of the 8,000 dip tanks are in functioning order. Tick-based diseases are rife, and a third of the African-owned cattle population has died.

According to the International Committee of the Red Cross, up to 20 percent of the population are suffering from malnutrition. The government's policy of moving Africans in the war zones into protected villages caused savage disruption to the rural economy. Villagers were often moved hours away from their fields.

Schools, hospitals and health clinics were closed by the score; roads were left unrepaired; bridges blown up; wells and bore holes untended.

This damage has been superimposed on a political economy that for 90 years has discriminated against the African worker and farmer.

A striking feature of many of the early travelers' accounts of their journeys into Rhodesia in the late 19th century is their reports of the evident agricultural prosperity of the local people. They were impressed by the volume of local, regional and long-distance trade and the variety of crops produced.

Rhodes' Changes

But the arrival of Cecil Rhodes in 1890 changed the landscape beyond recognition. Forced labor, high taxation and a land grab worked to deprive the African of his rural stake. "The blacks have been scandalously used," wrote Lord Milner, himself a high imperialist, in a letter in 1897 to Herbert Asquith, who later became British prime minister.

Today, 30,000 whites own 30 million acres, while four million Africans share less than 40 million acres. Land hunger and the dislocation of war has left Rhodesia with nearly a million job-seekers out of a total population of seven million.

There is, however, room to maneuver. The war has been consuming 37 percent of all public spending, compared with only 18 percent five years ago. Even though the reduction of the armed forces will take time, there is the possibility of a major redirection of resources.

But perhaps the most flexible item in a fluid picture is the white-owned land itself. Contrary to some impressions, this is not a uniformly highly productive unit. Around a quarter of the white farmers produce three-quarters of the output of the white farms. This is why Mr. Mugabe could talk last week of limiting his land reform program to "land that is unoccupied, underutilized or under absentee ownership."

Political Flexibility

It is quite reasonable for Mr. Mugabe to consider buying out up to three-quarters of the white farmers. He will lose little production, but gain the political flexibility he needs to right the wrongs that fueled the war.

A study by the German Development Institute in Berlin, analyzing this situation, concluded that if 75 percent of the European land were bought out, this more or less would be enough to settle the excess population from the Tribal Trust Lands onto viable units.

It also calculated the cost of buying out at current prices. It came up with a sum of just over $1 billion, which is similar to the figure suggested by Henry Kissinger, when he was engaged in his Rhodesia diplomacy, as the sum that could be made available by the West for land reform and agricultural development.

During the Lancaster House negotiations, however, the Patriotic Front was unable to nail down Lord Carrington on a precise figure. Kissinger's commitment was regarded as dead. President Carter was also approached and refused to commit himself, except in general terms. The feeling at the United States Embassy in London is that Congress would not buy a radical high-cost program of land reform.

But it need be neither high-cost, nor particularly radical. If it is done carefully and a step at a time it should cost only $100 million a year over 10 years, a sixth of the cost of the war. Rhodesia is credit worthy enough to take on World Bank-type loans of this amount. Moreover, small-scale peasant farmers, if given the right backup and services, can be more productive per acre than big farmers. The likelihood is that they could soon far outproduce the vast majority of inefficient or absentee white farmers from whom they take over.

Mr. Mugabe, when asked in London during the Lancaster House negotiations what would be his priority if he won the elections, looked at me and said, "Land, land, land, land, land."

The outside world should help Rhodesia realize its ambition as quickly and effectively as possible.

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Letters

Medicare Bill Lives

The International Herald Tribune story (Feb. 29) about the Medicare overseas bill (HR 3990, Section 4) was so brief that I find the present position is widely misunderstood — many people thinking that the bill is dead. The fact is that the bill is very much alive but faces opposition.

In an unusual situation after the Ways and Means Committee favorably reported the bill, another committee, the Interstate and Foreign Commerce Committee, for reasons not yet clear, was able to assert jurisdiction over it. It expressed its negative view that our bill should be dropped without any hearing and despite the support we enjoyed from ranking members, Reps. Henry Waxman, D-Calif., and Tim Lee Carter of Kentucky, the ranking Republican.

The procedure in the clash of the two committees is that the House members as a whole must decide. This decision is expected around the end of March.

It should scarcely be necessary to suggest to International Herald Tribune readers that now is the time to write your congressman. You might remind them that you not only are subject to Social Security taxes but also U.S. income taxes and that this is a matter you will consider when you vote absentee in November.

ALFRED E. DAVIDSON.
Paris.

Ogaden Reporting

I am shocked by the tone of David Lamb's reporting on the Ogaden conflict. His article (IHT, Feb. 14) gives the impression of embattled Somali nationalists valiantly holding out against a powerful and alien force of Communist aggressors.

This is a lie. Somalia began this conflict when it invaded Ethiopia in May, 1977. The West, which so eagerly condemns the Soviet Union's recent invasion of Afghanistan, has all too quickly forgotten who the real aggressors are in the Ogaden.

Mr. Lamb speaks of Ethiopia as a Communist state, but fails to mention Somalia's longtime hospitality to the USSR. It is impossible to avoid the conclusion that Mr. Lamb's reporting reflects only that the arms suppliers of the major antagonists have now changed sides.

Compare his reporting with your paper's handling of the 1962 Somali invasion of the Ogaden — when Ethiopia sat firmly in the Western camp — and realize why the Third World rightfully distrusts the "Free Press." You are certainly free to put down what you want known, not what is actually going on.

SARAH T. CROUCH.
Palermo, Italy.

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Marcos Rul
Facing No
Quick End

By Mort Rosenblum

MANILA — It is misleading call the Philippines a pow keg, as is the growing fashion only because the various piles powder lying around are not lin by any single fuse. On the surf the problems are obvious — numerous.

President Ferdinand Marcos, ter ruling by martial law for e years, has bitter enemies. T range from hungry young s dwellers to displaced oligarchs ing in splendid exile.

For many Filipinos, recent l and provincial elections only creased political frustration beca of ballot-box stuffing bloodshed for which oppone blame high-level officials.

Malnutrition plagues rural a where poverty contrasts sha with the opulent neighborhoods Manila. Corruption runs dee through the government. Cri accuse Marcos of allowing relati and cronies to grow rich thro political favor.

Security forces still abuse hu rights, with arbitrary detention — although instances of it are portedly decreasing — torture.

2 Guerrilla Wars

With all of these problems, Marcos' central government fighting two guerrilla wars. Mos rebels seek their own state in southern islands and Maoist-ju fighters nearer Manila want to o turn Mr. Marcos.

Still, this is no Iran, and Marcos eludes facile comparison the deposed shah.

"His strength lies in the fact t he knows he is weak — unlike shah," observes one well-known position figure who prefers a nymity. "He can correct for weak spots."

A ranking diplomat points that Mr. Marcos makes him available to critics in the church business circles, in the opposition and thus takes the edge off so frustration.

'Plugged In'

"He listens to the people, he plugged in, and so is the first la [Imelda Marcos, governor of met politan Manila and an influent adviser to her husband] who g out to villages and into crowds an almost reckless manner," add a seasoned Marcos watcher.

Along with detractors, Mr. Ma cos also has a significant amount popular support. Many rememb him as a World War II hero w made sacrifices for his country. I 15-year presidency, though au cratic in recent years, has achie a great deal.

As a result, Mr. Marcos has able to isolate his more powe enemies, pitting one against other with political agility worthy a Byzantine ward heeler.

By sharing the spoils of power has kept ranking army officers lo and happy. He has taken few cha es with his own personal securit

The Philippines's geography ethnic makeup work in favor strong leader. The nation was cr ed by a Spanish royal decree, ing 8,000 islands of widely div peoples whose concerns sel reach beyond their own region.

The Moslem rebellion, for ex ple, has resisted suppression by ernment forces, but it has failed to expand beyond the sect of the southern Philippines whe has been going on, to some deg for centuries.

Divided Challenge

Anyone who wants to unseat Marcos, therefore, must have widely based following. With opp sition forces divided, there is no s gle challenger. As a result, m agree that if Mr. Marcos were to abruptly, the result would be chi tic, creating a worse situation th now exists.

One often-heard analysis, su ported by dissidents once close Mr. Marcos, was summed up by leading Filipino lawyer:

"There are a number of you people with power, men in their and 40s, who might act again Marcos. But they know that if th topple him now, it would only bri in another of the traditional figu who would be just as bad. Th people are in no hurry. They c afford to wait. When the ti comes, they will act."

One cannot guess whether th will act — or when. Mr. Marcos sists that there will be normali tion despite the widely held bel that martial law is firmly trenched. Persistent rumors ab the 62-year-old leader's health exaggerated, but he has worked a fast pace, and there are some sig that he may choose to slow down.

In any case, from all indicatio it is too early to assume there be a rapid end to the Marcos e whether with a bang or a whimper

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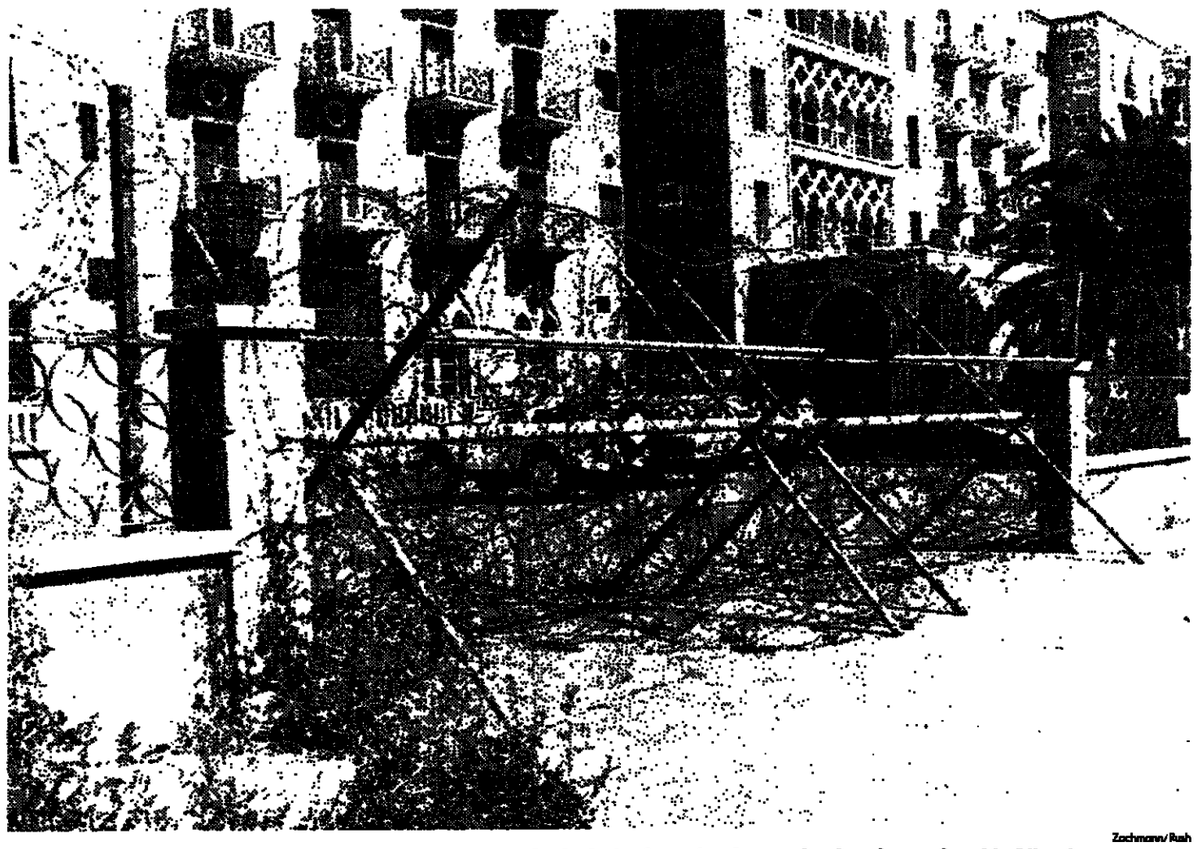
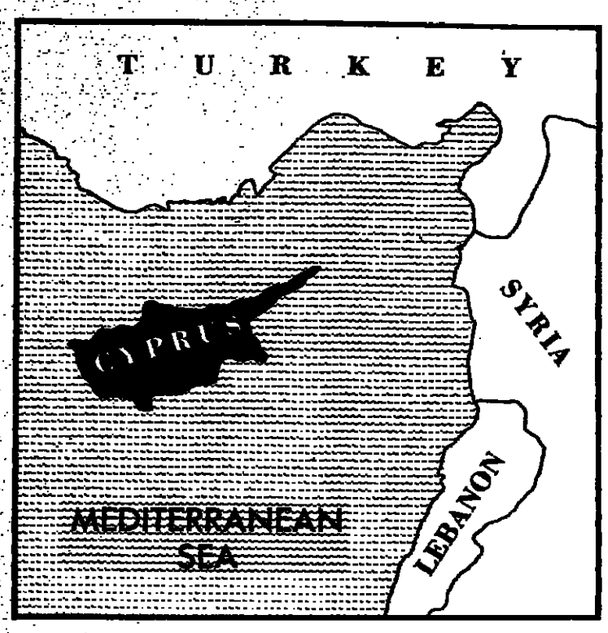
Sandbagged emplacement along the line dividing the island into North and South.

Zachmann/Rush



The UN forces' headquarters, located behind a barbed wire fence in what used to be a luxury hotel in Nicosia.



Cyprus

Communal Strife Thwarts Unity

By Andrew Borowiec

NICOSIA (IHT) — The demarcation line cuts like a wound across the island. It starts with gun emplacements and gutted houses in the heart of this divided capital, and stretches along the Messaoria Plain. Minefields and barbed wire separate Greek Cypriot from Turkish Cypriot, theoretically citizens of the same country.

The apparent incompatibility of the island's Hellenic majority (75 percent of the 620,000 inhabitants) and the Turkish minority of 20 percent exploded in December, 1963, 3½ years after independence from British rule.

The violence prompted the dispatch of a United Nations peacekeeping force, which still controls the buffer zone that divides the island. But it has not been able to prevent clashes and massacres, the Athens-aided coup of July, 1974, or the subsequent Turkish invasion and occupation of the northeastern 40 percent of the island.

International Sore

Since then, Cyprus, the "Island of Love" of tourist brochures, the "unsinkable aircraft carrier of the Mediterranean" to strategists, has been a sore in international relations.

The Turkish invasion led to a U.S. arms embargo against Turkey, which sapped the strength of that already wobbly guardian of the southeastern flank of the North Atlantic Treaty Organization. The embargo was lifted in October, 1978, but its effect — physical and psychological — has remained.

Countless international efforts have brought little response on either side of the dividing line. Predictably, each side blames the intransigence of the other. Their arguments appear equally valid.

The Greek Cypriots feel they have very little to give, having lost 36 percent of their territory to the so-called Turkish Federated State of Cyprus, set up in 1975. They demand the return of some 156,000 refugees to their homes, most of which have been given to about 60,000 Turkish Cypriots who flocked from the south.

Separation Rejected

The Greek Cypriot government of President Spyros Kyprianou acknowledges the bicommunal nature of the island but rejects its separation into two distinct zones. This, the Greek Cypriots say, is tantamount to partition.

The argument of the Turkish Cypriots is that only such separation can protect the Turkish minority from abuses by the majority. The population transfer, says Turkish Cypriot leader Rauf Denktash, has been accomplished. Any solution, he adds, "should be on the basis of complete equality and bizonality."

By "bizonality," the Turkish side means two distinct areas, linked by a loose confederation. This is also the view of the Turkish government in Ankara, which maintains in the north of the island an expeditionary force of about 25,000 men.

Successive American presidents, secretaries of state and UN secretaries general have been beating their heads against the wall of the Cyprus problem. Lack of progress has become an international embarrassment — and yet any leverage appears extremely limited. Turkey has disregarded UN resolutions upholding the sovereignty of Cyprus and seeking complete withdrawal of the Turkish troops, while the Greek Cypriots have rejected Turkish proposals for partial withdrawal.

The legal government of Cyprus is Greek Cypriot. It has a considerable standing in the nonaligned movement and is a vocal member of the Third World, although most educated Greek Cypriots are basically pro-Western.

This has not prevented Cyprus from voting against U.S. interests at various world forums. Each such vote is given an explanation. Thus when Cyprus abstained at the United Nations in condemning the Soviet invasion of Afghanistan, Foreign Minister Nikos Rolandis said the action was to show the island's disappointment with the lack of concrete international support for Greek Cypriots.

Cyprus was put on the world political map very much by the magnetic personality of its first president, Archbishop Makarios, who died in August 1977. To the Turkish Cypriots, Makarios represented evil incarnate: Not only, according to them, did he obstruct proposed solutions to the Cyprus problem, but to the Moslem Turks he also symbolized the power of the Orthodox Church.

In February, 1977, Archbishop Makarios and Mr. Denktash agreed on guidelines calling for the establishment of a nonaligned, bicommunal republic. As recently as last month, Mr. Rolandis, on his return from talks in Washington, New York, London and Athens, expressed optimism that the bicommunal talks would resume soon, but there has been no further word on negotiations.

The last major effort to bring the two sides to

(Continued on Page 10S)

Prosperity Gains Despite Division

OSIA (IHT) — In many ways, the prosperity of the Cypriot portion of this divided is a subject for economic ks.

and-a-half years after the of the Turkish intervention, ht of at least 156,000 Greek s from the north and the isdivision into two hostile southern (Greek) Cyprus is

s, of course, some problems: first time in its history, the n rate is approaching the 2-gure. Negotiations for tariff es with the European Eco-Community have run into

Needs Rest

five years of intensive effort ng the Turkish invasion and of some 36 percent of the territory, the Greek Cypri- reassessing their economic s. The latest "emergency ac-n" (1979-1981) aims at conng the spectacular post-invaances and laying a more se for the future.

e economy," explained minister Afxentis Afxen-tiou, "has temporarily got tired. It needs some rest."

Rest or no rest, Cyprus — or, specifically, the southern portion — is an oasis of prosperity in the Eastern Mediterranean. Most of this prosperity is due to two key factors: Considerable international aid — mainly American, British and Greek — which followed the Turkish invasion. Even with the gross national product rising steadily, the Greek portion of Cyprus is still perhaps the most heavily subsidized country in the world. It receives about $50 million a year in aid for a population of half a million. And the business acumen of the Greek Cypriots, who have no peer in the Levant and rate among the best in much of the world. Efficiency, shrewdness and willingness to work are their most important weapons.

The result is not only a spectacular recovery of the "government-controlled area of Cyprus," but a situation surpassing the mildly prosperous years before the Turkish landing. And all this after a loss of territory which, according to Greek Cypriot statistics, included 70 percent of tourist facilities, most arable land and citrus fruit plantations, the biggest commercial port (Famagusta) and a quarter of the industrial enterprises.

One tends to disagree with the amazed British visitor who recently compared the Greek portion of the island to a "man assaulted by muggers, who picks himself up, wipes his face and continues on his way."

No, Greek Cyprus is more than that. It has, from the strictly economic point of view, defeated the "mugger," leaving the Turkish sector with its plethora of "inherited" wealth far behind.

There are, of course, the refugees, described by a leading United Nations official as "the only refugees in the world with a parking problem." Most have been absorbed by the economy — there is even a shortage of labor in Cyprus. Thousands still live in what are officially described as camps: neatly designed groups of housing units with play-

(Continued on Page 10S)

Low Costs, Good Weather Attract Business Meetings

NICOSIA (IHT) — Cyprus has been gaining a reputation as an attractive venue for international conferences.

Because of lower costs and good weather, the demand has been increasing for facilities and there is a growing list of reservations for the five conference centers.

Larnaca, limassol and Paphos provide locations by the sea, Troodos is in the mountains, and Nicosia offers more formal surroundings.

Among the bigger events held here last year was the conference of trhe International Aeronautical Federation attended by 34 countries.

The International State Fair, an annual event which began five years ago, is playing an important role in the national effort to increase exports and reduce imports. While priority is given to local exhibitors there is plenty of space available for businessmen from abroad.

This year 14 countries will show their goods in the seven exhibition halls and open areas which extend over 270,000 square meters on the outskirts of the capital. Greece and Syria have their own permanent pavilions.

Famagusta — Pawn in Greek-Turk Struggle

Architectural remains on the site of a temple on the Turkish side.

Zachmann/Rush

FAMAGUSTA (IHT) — The skyline of this busy port is as impressive as ever. Immigrant workers aboard a ramshackle ferryboat from Turkey look at it with fascination — the vision of a better future.

The vision disappears when they set foot on the Turkish-controlled portion of Cyprus. Varosha, the modern port of Famagusta, is a ghost town. Its buildings have been empty shells since some 60,000 Greek Cypriots fled the city in August, 1974, before the advancing Turkish armor.

Varosha has been sealed off by the Turkish army and stripped of all removable property. The town itself has remained a pawn in the frustrating game of a Cyprus settlement — that magic objective which has eluded this island for so many years.

Famagusta, and particularly its modern center, is perhaps the most bitter illustration of the plight of the 11,000 Turkish Cypriots. Short of skills and manpower, they have been unable to either resettle or reactivate the town. It was also here that intercommunal strife showed some of its ugliest moments. After the Turkish invasion of July 20, 1974, in answer to an Athens-inspired coup, Turkish Cypriots, who sought shelter from their Greek compatriots behind the thick walls of the "old town," were shelled and machine-gunned for nearly three weeks.

"There is no Cypriot nation," Rauf Denktash, leader of the Turkish Cypriot community said recently. "There are just Greeks and Turks living in Cyprus." Mr. Denktash is president of the so-called Turkish Federated State of Cyprus (TFSC) in the north of the island. Recently, the word "Cyprus" was changed for the Turkish "Kibris."

Mr. Denktash thus became president of the TFSK, a ministate where the indigenous inhabitants were bolstered, amidst much acrimony, by an estimated 20,000 to 25,000 temporary immigrants from the poorer parts of Turkey.

The TFSK has its Cabinet, a 40-member parliament and other trappings of statehood: a court system, an airport linking it with Turkey and a comparatively efficient telecommunications service. On Feb. 13, the TFSK celebrated its fifth anniversary. Brass bands blared and wreaths wrapped protectively in plastic, were piled up around the many busts of Mustafa Kemal Ataturk, founder of modern Turkey.

The anniversary provided yet another opportunity for an official holiday and a number of speeches. It did not dissipate the deepening feeling of economic malaise among the population.

Having obtained security in the intercommunal strife by the presence of the Turkish army (about 26,000 men), the Turkish Cypriots have also become tied to the Turkish economic system. The periodically devalued Turkish lira has become the prevailing currency. Although enterprising Turkish Cypriots have managed to avoid most of Turkey's austerity measures, they rely on Turkish economic aid and are tied by an umbilical cord to the "motherland" — until a settlement.

And, according to Mr. Denktash, a settlement can only be achieved on the basis of a "bizonal solution" — the two communities living side by side but very much apart.

Meanwhile the TFSK is forced to struggle — and the struggle is hard. From the very outset the zone has been plagued by a shortage of money, skills and organization. This already powerful combination of adverse factors was aggravated by an efficient Greek Cypriot campaign to isolate the TFSK on the world scene.

Despite what the Turkish Cypriots describe as the "Greek economic blockade," the North manages to function, albeit lamely. Increasing amounts of citrus fruit are being exported, a number of small factories have been re-opened.

Tourism, once a major attraction of the northern coastline, is in the doldrums. Out of 19,000 beds in 194 hotels left by the Greeks, only 3,293 beds were in use at the end of the year. The mainstay of this rather miniscule industry were about 130,000 annual visitors from Turkey. They did not bring with them hard currency but more Turkish lira — small consolation for the Turkish Cypriot merchants. But with new austerity measures in Turkey, even that number risks being reduced. —A.B.

Nothing Is Free From Communal Hostility

By Linda Bernier

'The other side.' That's what Turkish Cypriots call the South and Greek Cypriots call the North parts of the island.

NICOSIA (IHT) — Nothing — not economics, social conditions, even a discussion of the weather — escapes the politics of Greek-Turkish hostility on the island of Aphrodite, goddess of love.

"I bet every time the sun is shining in Kyrenia they're jealous on the other side," said a Turkish Cypriot.

"The other side." That's what Turkish Cypriots call the South and Greek Cypriots call the North. And Cypriots on both sides, whatever their political views, miss the freedom to travel to their favorite parts of the island.

"What's it like on the other side?" Cypriots from both sides ask.

But for most Turkish Cypriots, security's the thing. Despite their limited ability movement on the island and the economic hardship, even the Turkish soldiers whose presence is a constant reminder of their tenuous situation, they say they feel freer and more secure than before the island's division in 1974.

"Nightlife and cultural attractions have quieted down a lot because we're not opened to the world. Economically we're very down," said 21-year-old Sevgul Sutcuoglu, who runs a small handicrafts shop with her husband in Nicosia, "but before we were second class citizens. We had no rights."

"The Greeks would insult us and one Greek youth once grabbed my wife when he heard us speaking in Turkish," said a Turkish Cypriot businessman.

"We don't really mind the soldiers. We're used to them because we're used to war," said Mrs. Sutcuoglu.

The Turkish troops, whose numbers the Turkish Cypriot authorities will not disclose but are estimated at about 25,000, are everywhere — strolling in the colorful bazaar section of Nicosia, along the dusty roads in the countryside or based in strategic outposts throughout the North.

Memorial Graves

From the moment one crosses the border from the South to the North at the Nicosia checkpoint, (which for a tourist often means a 48-hour delay if a visa is granted by Turkish authorities) a war-torn country that still harbors bitter memories and mistrust confronts the visitor as sharply as the barbed wire fences and as pathetically as the sacked luxury hotel now occupied by UN troops in the several hundred yards of no-man's-land.

Suddenly the signs are all in Turkish, the names of villages were changed after the 1974 "events." To Greek Cypriots these events are the "Turkish invasion." The Turkish Cypriots call them "peacekeeping operations" or "liberation."

There are memorial mass graves for the three Turkish villages massacred by Greek Cypriots during the fighting, statues of Turkish national leaders, even pictures of Turkey's former Prime Minister Bulient Ecevit hanging in some administrative offices.

A new Turkish Embassy stands across the street from the shabby parliament of the self-proclaimed Turkish Federal State of Cyprus. At least a few Turkish Cypriots say the money could have been better used — to repair roads, build housing, improve health and welfare facilities.

With five political parties and three daily newspapers, Turkish Cypriots say freedom of expression is a new and cherished acquisition — even if it slows down the political and economic process.

While most Turkish Cypriots are happy for the protection Turkish troops provide, not all are exuberant about the influx of their mainland cousins, "country cousins" to some, who view them as less educated and sophisticated.

Officials minimize the number of mainland Turks who have settled in Cyprus. They say there are less than 1,000 and that they were allowed to emigrate because they or their immediate family fought during the 1974 war or because they have family on the island.

Baggy Trousers

Most are Anatolian peasants, whom the government provided with cars, houses and bonuses. They live primarily in the farming villages in the northeast panhandle of the island, but some live in town where they work as street cleaners or take other low-skilled jobs. The women, in contrast to the more modern Cyprus women, wear baggy trousers under their skirts and live in seclusion.

"They're one reason for the increase in crime. They have a different culture and upbringing, are more violent, and steal," said a Turkish Cypriot, adding, however, that the threat of deportation has had its effect on reducing the crime rate.

The number of crimes against persons and property in the North has increased from about 1,900 in 1972 to about 4,300 in 1977, according to Turkish Cypriot authories.

A new prison is being constructed outside of Nicosia where many small factories are cropping up.

While some Turkish Cypriots have left the island, finding life too difficult, about 11,000 Turkish Cypriots who fled during the turmoil between 1963 and 1968 have returned.

Many are starting or managing businesses which they say they could not have done under Greek Cypriot administration. And they are proud of their endeavors.

Travel, Mail

"Look at that detergent factory — Turkish. And that plastics company — Turkish. See that ship unloading cargo? And they [the Greek Cypriots] say we can't allow foreign ships to enter at Famagusta," sniffed a Turkish Cypriot sarcastically.

But the division of the island has hindered social and economic relations. Air travel outside the island must go through Turkey as other international air carriers do not recognize the Ercan (Tuimboul in Greek) Airport in the North. Mail as well must be posted from Turkey as there is no postal service between the North and the South. And most people assume all telephone calls going and coming from North to South are tapped by authorities on both sides.

Sometimes a foreign visitor traveling across the border will be asked by a Turkish or Greek Cypriot to send a greeting or message to an old university chum whom political circumstances have dictated to be his enemy. A few visit with each other outside of Cyprus. But unfortunately, the cases of Greek-Turkish friendship are few. Intermarriages are even more rare.

Virtually the only case of "cooperation" between the two sides is a joint water project. But the Greek Cypriots work on their side of the island and the Turkish Cypriots on their side, with official meetings periodically in the no-man's-land along the border to work out the technical aspects.

Electricity is provided to the North by the Greek Cypriots who complain that the Turkish Cypriots have yet to pay their bills.

But, said a Turkish Cypriot official, "there are many credits and debits on both sides."

If only both sides would realize this in the political arena.

Princess Anne reviews British honor guard on visit to Cyprus base.

Western Allies Depend on British Base

By Chris Drake

NICOSIA (IHT) — How many U-2 reconnaissance planes do the Americans have on the British bases in Cyprus? How much U.S. electronic monitoring equipment, if any, has been secretly shipped in from Iran? Will Britain agree to pay the millions of pounds being sought by the Cyprus government for the continued presence on the bases? Will the British bow to demands that they should abandon the bases and get out?

The questions come thick and fast these days on an issue which has become so controversial as to make it rank a close second in the minds of many Cypriots to the island's overall problem.

It is also an issue which has taken on added importance following the Soviet invasion of Afghanistan, the turmoil in Iran, and the concern over what the future holds for Yugoslavia without President Tito.

NATO commanders apparently make no secret of their belief that the eastern Mediterranean represents its weakest link, with its defences in the area wide open to attack. Hence, the strategic significance of what amounts to 99 square miles of territory on Cyprus.

Controversy over the bases is nothing new. Indeed, when the island gained its independence in 1960, much of the argument before a final agreement was reached centered on just how much land should be available to the British.

Eventually, it was accepted that two tracts of land covering an area which is equal to 3 percent of the island would remain in British hands, plus numerous "retained" sites for the positioning of communications installations, and facilities for military training purposes.

In return, the British government accepted to pay the sum of £12 million to the Republic during the first five years of its independence.

But the British also agreed to discuss the subject of further payments at intervals of five years, and it is from these provisions that the present argument stems.

The particular words in the agreement, signed Aug. 16, 1960, which prevent any easy decision today are those which say that the amount shall be determined "taking all factors into account, including the financial requirements of the republic." The same paragraph also makes it clear that, while the Cypriot authorities will be consulted, the British will have the final say.

Intercommunal strife subsequently played a major part in the lack of decisions, or at least successful consultations, with the British anxious to make certain that any money paid would be shared with the Turkish Cypriot minority, and they were by no means convinced it would be.

The events of 1974 caused the matter to be adjourned, but last summer it returned to local newspaper headlines with the revelation that during the Commonwealth conference in Lusaka, President Kyprianou had asked British Prime Minister Margaret Thatcher for more than £200 million in back payments.

To no-one's surprise, including that of the Cypriot government, the request was firmly declined. But Britain still maintains that a loan of £7.5 million remains available at very low interest rates.

Today, while the financial debate continues, the very existence of the bases is being questioned.

Britain has no legal obligation to give up either Episkopi and the airfield at Akrotiri in the southwest, or at Dhekelia in the southeast. Britain owns them freehold and wandering through the streets with their British names, and past the manicured gardens of the houses, the visitor might imagine he was somewhere in the England on a summer day.

Even if Britain's own military needs could be met without the aid of the bases, the security situation in the area is such that NATO cannot do without them and, since they cannot be passed on, they will have to stay under British command.

The Cyprus government, meanwhile, finds itself in a difficult position. While it is fully aware that the bases provide a form of protection against any Soviet expansionist aims, the ruling Democratic Party cannot forget that it came to power with the aid of the Communist Party, AKEL, and the Socialist Party, EDEK. These two parties are calling for the demilitarization of the entire island, and not just the public as the government does.

Part of their argument in favor the bases being scrapped is Cyprus is now one of the naligned nations, and thei should remain completely neut

British officials point out thi bases contribute about £30 m to the Cypriot economy each through money spent on thei keep and the spending of the troops, plus nearly 5,000 d dants. On the other hand, government could lay its hand what is regarded as some of th real estate in Cyprus, it should no serious trouble in recouping money through tourism.

The official version conce the American use of Akrotiri holds that they keep only one plane there, and this is use monitoring missions over the Desert with the consent of the riot government. It was an arr ment made following the Arab-Israeli war when then S tary of State Henry Kissinger reminded the disengagement a ment. It continues, with the co of all parties concerned.

As for the transfer of listu equipment from Iran, this h ways been strongly denied by the British and the American too has any suggestion that A can troops are based on the i although it is understood the usually about 40 Americans task it is to see to the mainte of the U-2 plane.

'Rapprochement Measures' On Way to Implementation

The president of the Republic of Cyprus, Spyros Kyprianou, who recently made a trip to Europe to rally support for an early settlement to the Cyprus problem, was interviewed by the International Herald Tribune about prospects for resolving the issue.

Q. Your foreign affairs minister stated on 9 February at Larnaca Airport that UN Secretary-General Waldheim was expected to move shortly in the direction of meaningful dialogue. Is there anything new on the resumption of bicommunal talks?

A. The secretary-general of the United Nations has started his consultations with the parties in a new effort to resume the intercommunal talks but no progress has been made so far. One cannot speak yet of any concrete results but consultations are continuing. I expect the situation will become more clear within the next two weeks.

Q. But Foreign Affairs Minister Rolandis spoke as if he expected something imminent and his statement was made upon his return to Cyprus from talks in the United States, London and Athens. Did anything happen that changed the time schedule?

A. No, nothing in particular. It seems that what was anticipated as imminent in fact proved to require more lengthy consultations than originally expected.

Q. Have the "rapprochement measures" for the Turkish Cypriots that you announced in January been implemented? What has been the reaction from the Turkish side?

A. They are on the way to implementation. An office for social insurance benefits is already functioning near Dekelia. We are hoping to have another office functioning at Ledra Palace Hotel for the purpose of paying the Turkish Cypriots their social insurance to which they are entitled. Other measures are on the way to implementation. As far as the question of the employment of Turkish Cypriots is concerned, we are ready to start employing them but it's up to the Turkish side to allow them to come over to this side to work. I suppose this is the most important of the rapprochement measures.

Q. On the question of social insurance payments as well as employment on this side, will you be dealing with the Turkish Cypriots as individuals or through officials of the Turkish Cypriot side?

A. We will be dealing through the United Nations or directly with individuals as the case may be.

Q. Do you think that the chances for a settlement are better with the new Demirel government than they might have been with Ecevit?

A. I believe that any government in Turkey follows the same policy on the Cyprus problem with the military playing a very important role. There has been no change whatsoever in the attitude of Turkey toward the Cyprus problem, whether it is Mr. Demirel or Mr. Ecevit.

Q. And you attribute this to the fact that the problem is controlled by the army?

A. The army plays a very important role. I don't think any government in Turkey will do anything against the wishes of the army.

Q. Wouldn't then be possible for the U.S. and Germany to apply more pressure since Turkey depends on them for its military posture?

Q. Yes, I believe more pressure can be applied on Turkey by the NATO alliance, more particularly by the U.S., Germany and some other countries. I don't believe that Turkey will change its attitude without any pressure, and the Western alliance has the leverage to exercise it. Turkey is in need of the West much more than the West is in need of Turkey.

Q. Is your upcoming trip to various European capitals connected with your continued efforts for a settlement in Cyprus?

A. Yes, certainly. It is for the purpose of exchanging views with the heads of the governments of France, the United Kingdom and Italy, with regard to the Cyprus problem and the ways they can assist. I believe these countries also have a leverage with regard to Turkey and they can also influence Turkey. France has been very helpful up to now. The U.K., I believe, has a very important role to play, both as a guarantor power as well as a member of the Security Council. Britain has certain obligations and responsibilities with regard to Cyprus which she must disc Italy can also play a very imp role. We will explore all the bilities how Turkey can be enced to change its attitude Cyprus.

Q. Is there any prospect tha tions can be reinstated bet Cyprus and Egypt to their o good status in the near future?

A. There has not been any c as far as the diplomatic rel are concerned but there has improvement in certain other like civil aviation.

President Spyros Kyprianou

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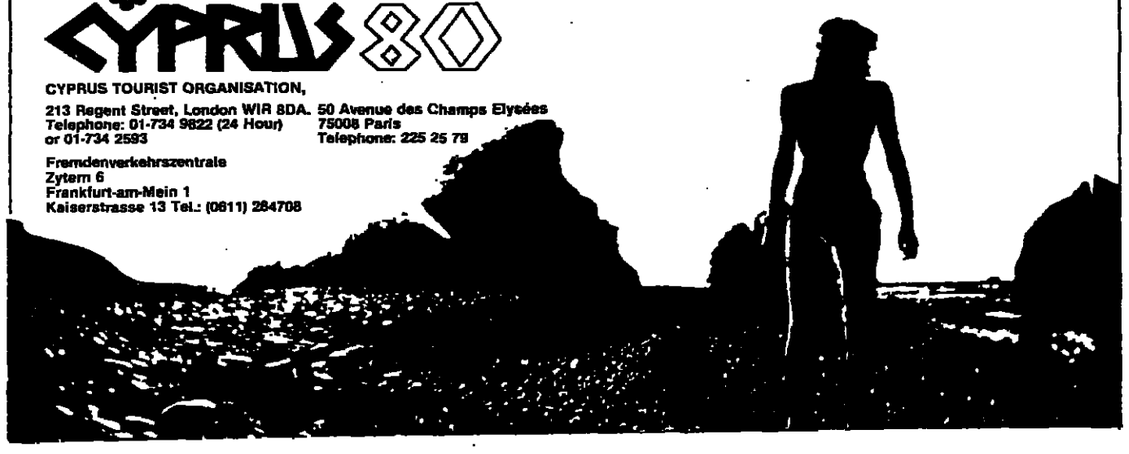

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Statue of Aphrodite in the Cyprus Museum.

...ntiquities, Ruins Testify ...o Previous Civilizations

By Andrew Borowiec

...IOS (IHT) — A farmer's ...ugh uncovers well preserved ... mosaics. A ship is lifted ...e bottom of the sea with its ... of amphora. Greek and ... amphitheaters glisten in the ...rranean sun.

...us, an island of 3,500 square ... dotted with relics of its rich ... spanning 8,000 years during ... more than a dozen civiliza... have left their imprint.

... an island where road con... equipment frequently un... tombs and where shepherds ... their goats stumble into ... Age artifacts.

... year teams of archaeolo... verge on the island, hungry ... discoveries. And every ... national patrimony grows

Roman Villa

...ps the most spectacular find ...lace in this town at the ...stern tip of Cyprus, where ... strut near the harbor. It ...e that a peasant ploughing ...struck something hard and ... This turned out to be the ... of Dionysus, remnants of a ... villa with 22 rooms. Each ...tains a mosaic depicting a ...rom mythology. The villa ...en hidden for 16 centuries ...thin covering of earth.

... the archeological point of ...aphos and its vicinity are ... the richest areas of Cyprus. ...re the Tombs of Kings, a ...round dating from the 3d B.C. There is also the Tem... Aphrodite, the goddess of ...cording to legend she was ... Cyprus, stepping ashore ...he white Mediterranean ...overs still flock to Aphrodite's Rock, which protrudes from the emerald water.

The known part of Cypriot history goes back to the New Stone Age. Subsequent Bronze Age settlers brought with them the copper industry which gave the island its name. Then came Greeks, Phoenicians, Romans, Byzantines and Ottoman Turks.

The most recent excavations showed that after the 15th century B.C. Cyprus was heavily influenced by the Mycenean civilization. The period which followed is regarded as one of the most important in the island's development.

The earlier civilizations left behind ruins of thier cities, sometimes beautifully preserved.

Khirokitia, built around 5700 B.C. is open to visitors. Another example is Salamis, near the port of Famagusta, now in the Turkish portion. The city was originally started in 1180 B.C. but most of the structures date back to Roman conquerors who came in the 1st century B.C.

What is frequently called "the oldest ship in the world" (although one or two others claim this title too) was lifted by a team of marine archeologists and carefully re-assembled. It is now on exhibit in the 12th century castle towering over the harbor of Kyrenia, on the northern coast of the island.

The later settlers and conquerors of Cyprus left behind ruins of castles perching along the Kyrenia range which dominates the Mediterranean, facing Turkey, 40 miles away. They include St. Hilarion, Buffevento and Kantara, each with its own history of conquest, struggle and dreams of power. There is also the beautiful Bellapais Abbey.

Curbs on Gasoline Consumption

Energy Crisis Brings Austerity

By Chris Drake

NICOSIA (IHT) — The harsh reality of learning how to cope with the worldwide oil crisis has caused a drastic change in the lives of people here during the past few months, and the going is likely to get tougher.

The cost of owning a big-engined gasoline guzzler has skyrocketed, with the government imposing huge import and luxury taxes. The price of fuel has been increased to meet the demands of the oil companies, and at the beginning of the month another large increase was imminent. And the number of days on which private autos are allowed on the road has been reduced, as has the maximum speed at which they can travel.

Working hours have been staggered, gas stations have to close at night and all day Sunday, and illuminated advertising and store window lights have to be turned off at 10 p.m.

Schoolchildren are to be taught how to conserve energy (the state's rather than their own), and the government is attempting to do the same with their parents.

Publicity Campaign

A publicity campaign was launched last September, and while those responsible report that it is having a noticeable effect on the consumption of energy, they admit there is still a long way to go.

The major sources of oil for Cyprus are Iraq and the Soviet Union, and while the prices are favorable, they do not cover the import-export gap.

Two years ago, the Cypriot oil bill was $100 million. Last year, it was about $160 million, meaning some 45 percent of the expected export earnings as opposed to 25 percent in 1978.

The government makes no bones about the problems it is facing, telling the people that it simply cannot afford to keep paying the increased costs and that, therefore, they must lower consumption.

Initially, the imposition of a driving ban from Saturday evenings to Monday mornings on alternate weeks (depending on odd or even registration number) caused an outcry.

Now it is accepted, and families have become accustomed to the idea — helped considerably, no doubt, by the very high fines imposed upon offenders.

The problem will arise during the summer months for those living in places such as Nicosia, many miles from the sea. Some are already making plans to swap weekend cottages, the "odds" and "evens" uniting, and car rental firms are expecting additional business from those who have no choice but to come home every night.

The ban does not apply to tourists who bring their autos into Cyprus temporarily, or to rented cars, since the government is well aware of the income derived from the tourist industry.

The difficulties of teaching the Cypriots to conserve energy are proving formidable, partially because there has been no obvious shortage of fuel on the island to emphasize the need for saving it sharply enough.

It is a situation that may be remedied by the introduction of gasoline rationing, if education fails to solve the matter.

Conservation coordinator Iacovos Papadopoulous said the response is encouraging. He cites a 6 percent actual saving on fuel so far, which represents about 20 percent when the average expected increase for the year is also taken into account.

Old Habits

"I think we have started to succeed," he said, "because people have begun turning off lights when they leave a room. It's all a question of breaking old habits, but once we have done it, then the future will look a good deal brighter."

Part of the four-month publicity campaign concentrates on conservation in the home, and the other on the methods of driving.

Encouragement is being given to the installation of solar heating units, and once the government works out a minimum standard for their manufacture, they are likely to become mandatory for new private homes.

Cyprus began using the solar units 20 years ago, and today they are as much a feature on the skyline as television antennas.

The sun shines on the island about 340 days a year, which makes the solar system a valuable aid, but there is also a good wind to be taken advantage of, and investigations are now taking place to see whether the island's wind-operated water pumps for irrigation, phased out in favor of electrical pumps, can be put back into business.

In the meantime, an energy research group has been formed to study other ways of conserving a valuable product the Cypriots are finding it increasingly difficult to pay for.

Construction Business Enjoys a Boom

NICOSIA (IHT) — Although several Greek Cypriot construction companies sought their fortunes beyond the horizon of Cyprus after the Turkish invasion of 1974, construction in the Greek sector is booming because of an economic shift from northern Cyprus to the Greek-controlled south.

The Middle East attracted many companies that wanted to work outside Cyprus, such as the firm Joannou & Paraskevaides, which is involved in several major international construction projects.

Evidence of the building boom on the island itself is provided by the changing skylines of Nicosia, Limassol, Larnaca and Paphos.

The greatest part of construction is devoted to housing, which increased from about 1,100 units in 1975 to 7,495 units in 1978, the last year for which complete statistics are available. The figures for last year are likely to be even higher because the government focused on building more houses for refugees.

The investment in construction in the Greek Cypriot sector during 1978 was about 93 million Cypriot pounds, or about $270 million.

Tourist Influx

An influx of tourists to the south since 1974, the consequent need for new hotels and apartment blocks, and unrest in the Middle East — which prompted companies to find new regional headquarters — have all been contributing factors.

The government also provided incentive by allowing liberal tax deductions to those who invested in building homes.

The construction industry has shown a certain degree of diversification in the past two years, shifting from dwellings to hotels and tourist projects in general. The increase of tourists has generated the construction of a number of hotels and bungalow complexes in Limassol, Paphos, Larnaca and Ayia Napa.

Almost on the same rate of increase have been tourist apartments on or near the beaches that are bought by Cypriots as well as foreigners as vacation homes. The Arabs have been particularly interested in the purchase of these apartments during the last two years.

The city of Larnaca, which was mostly ignored in the past, is also going through a building boom. Larnaca's growth was obstructed by the airport in the west and the oil refineries in the east. Recently, however, builders have developed certain sections within the city and have started to build tourist complexes beyond the oil refineries.

Rising construction costs have been a source of concern. While they have not slowed the construction increase so far, it is feared that they will hurt the industry, sooner or later. Labor costs have increased by about 53 percent since 1974, while overall construction costs have increased by about 40 percent during the same period.

In order to minimize these increases, new techniques are being introduced, such as a mechanized construction method from France, involving metal frames. This will be used in the construction of a new hotel complex in Ayia Napa by the KERMIA company, according to its general manager, Andreas Pantazis. Mr. Pantazis said the company also expects to use the mechanized construction in residential areas.

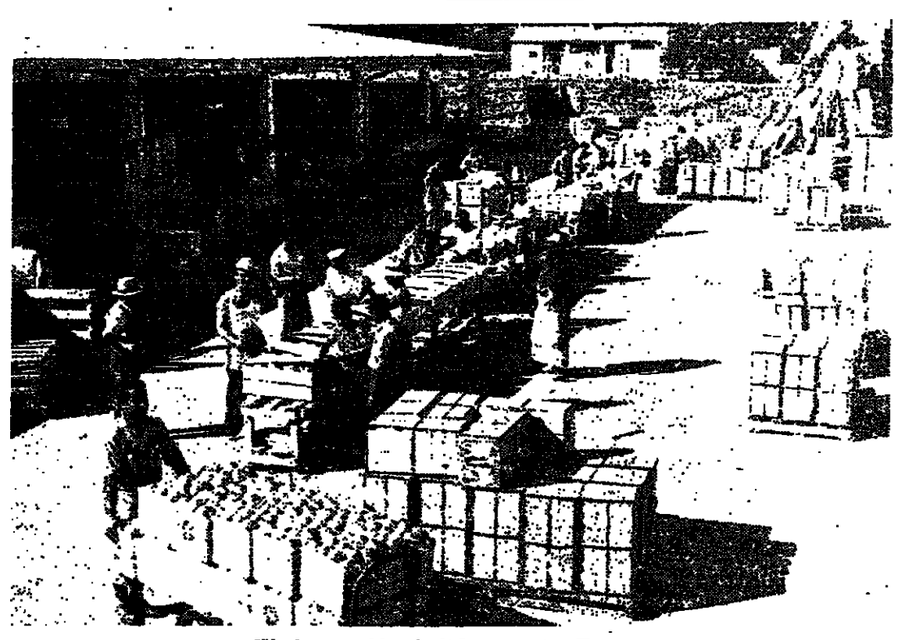
Investments

Though construction and other costs have been increasing in Cyprus, it appears that the rise here is not as severe as in other parts of the world. Apartment space in one of the main cities of Cyprus sells at about $480 per square meter, for example, while the comparable price in Athens is about $800.

The frustrations of the past few years have not discouraged investment in housing in Greek Cyprus. If anything, a Nicosia contractor said, people are eager to buy real estate as a hedge against inflation.

Construction, therefore, is expected to continue upward in the next few years. The demand for tourist accommodations is expected to increase as well, while the lifting of exchange control restrictions in Britain should encourage estate investment in Cyprus by Cypriots living in England, as well as by Britons who are looking forward to vacationing or retiring in Cyprus.

—P.M.



Workers packing fruit for export to Europe.

Many Island Industries Reactivated

By Peter Mellas

NICOSIA (IHT) — The Turkish occupation of 1974 deprived the Republic of Cyprus 40 percent of its plant production and a great deal of its raw materials. Factories in the occupied area employed 33 percent of the manufacturing labor force and produced 26 percent of the output.

To cope with this situation many industries were reactivated in the Greek Cypriot sector, while about 200 new industrial units have been or are being established.

Before 1974, the rate of growth in industrial production had reached 9.7 percent a year, while the quality of goods and labor force was improving. The Turkish occupation of northern Cyprus and the creation of a large refugee population reduced the income of the Cypriots, which restricted demand for industrial products.

The Greek Cypriots rebuilt their industrial potential, however, and by the end of 1978 the value added in the manufacturing sector surpassed that of 1973 by 10.4 percent. The manufacturing sector increased its share of the gross national product from 14.0 percent in 1973 to 15.3 percent in 1978, at 1973 constant factor cost. In 1978, the last year for which complete statistics are available, the share of the invested funds in the manufacturing sector reached 13.1 percent.

In order to offer refugees employment as soon as possible, priority was given to labor-intensive industries, which are now facing such problems as labor shortages, lower availability of financing and low productivity.

The government of Cyprus has therefore been shifting its attention to the creation of high-technology industries, Andreas Papageorghiou, minister of commerce and industry explained.

Cyprus is limited in natural resources, so the Greek Cypriots have been focusing on high technology because their educational level and overall training is high. The manufacture of precision instruments is one industrial area that is being considered.

Other high technology industries being studied are ship repair, small-ship building, the manufacture of electrical appliances, and ceramics.

The Hellenic Mining Co., in partnership with Cyprus cooperatives and the participation of the government, is laying the foundation of a chemical industry through the construction of a complex for the manufacture of sulphuric acid, phosphoric acid and chemical fertilizers.

The complex, whose cost is estimated at $30 million, is in the Vassilico area and will be using locally produced pyrites as raw material. The complex is not expected to be completed until the end of 1982, but the production of sulphuric acid will commence by the end of next year.

Two seed-oil plants were completed last year at a cost of about $12 million. One is at Anatolikos, Paphos, and the other at Larnaca. The first is owned by the Cyprus cooperatives while the second is in private hands.

Most of the clay and other materials that are needed for the manufacture of bricks previously came from the Turkish-dominated north. In order to supply the construction industry with bricks, six new plants were built, five in the Nicosia area and one in Larnaca at a cost of $4 million.

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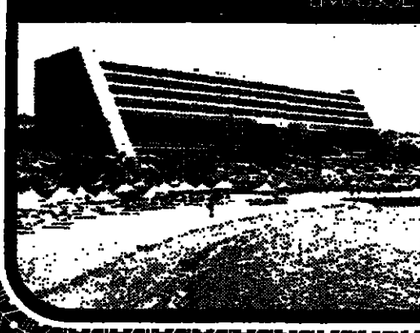

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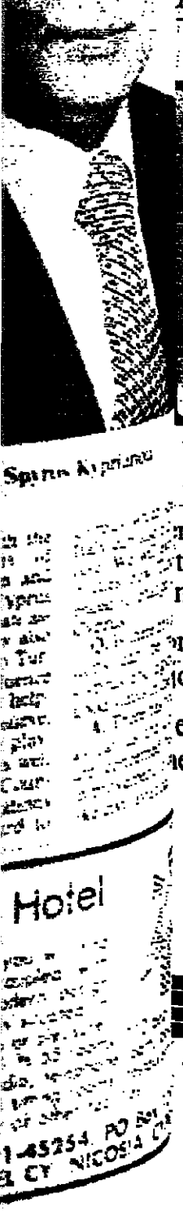

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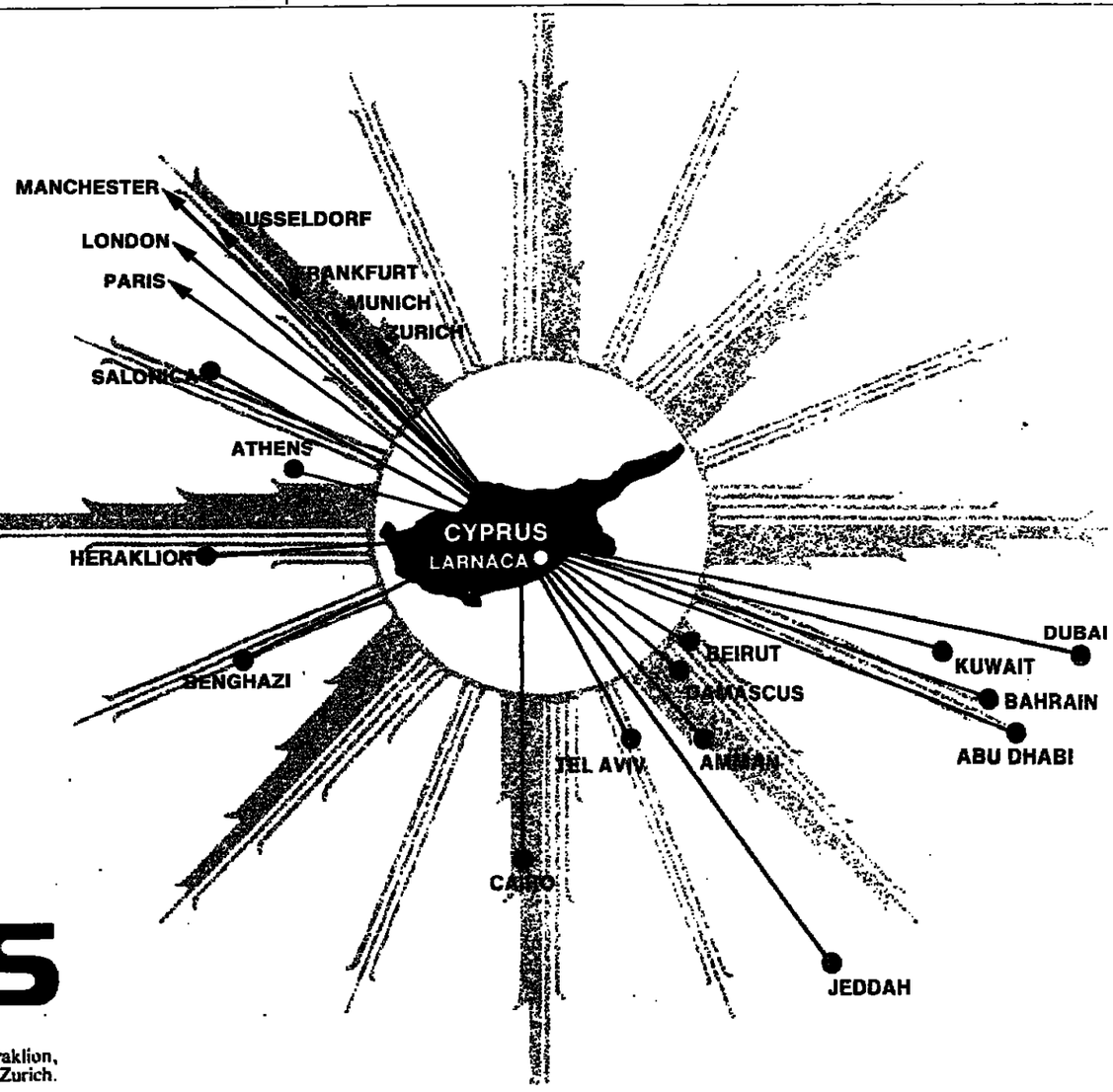

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Boating, Scuba Diving

Islanders Discover Pleasures of the Sea

By Chris Drake

NICOSIA (IHT) — Cypriots have only recently begun to appreciate the sea as a source of personal pleasure and tourist investment.

Swimming is a pastime the islanders take for granted, but to most Cypriots — other than fishermen who relied on the sea for a living — the sea has held only limited attractions.

Not so for the foreign community. A large array of yachts and motorboats graced the harbors of the northern tourist towns of Kyrenia and Famagusta. They seemed to disappear after the 1974 fighting, however, and the southern ports of Larnaca, Limassol and Paphos had never really been a part of the boating world. Now it is different.

Not only are the foreign-owned vessels returning in large numbers, but the Cypriots themselves have begun to take a keen interest in boating.

Business Growing

Local boat builders report a sharp increase in business, the demands for water sports at hotels and public beaches has risen noticeably, and what was once considered a subject concerning only a few now has a much bigger audience.

As in so many facets of life on Cyprus, the island's geographicsal position makes it ideal. Less than 50 miles from the Turkish coast, and just over 100 from Lebanon and Israel, it serves as an important staging post for the yachtsman on a Mediterranean cruise.

The center of activity is Larnaca Marina. With room to accommodate some 200 boats, including the largest of yachts, it has become a popular place to spend the winter.

The number of crafts has doubled in the past year, and when the fishing boats that have been using it as a shelter get their own marina farther down the coast in a few months, the total seems certain to rise.

The marina has yet to complete its expansion program, but the low cost of berthing makes it one of the cheapest in the Mediterranean. And the island's cost-of-living index, which is equally low, provides an added bonus.

Plans for the immediate future include building a complex within the grounds to house a yacht club, coin-operated laundry, a pub, boating showroom, supermarket and equipment shop. Showers have already been installed.

Fresh water is pumped to each of the berths, the cost controlled by individual meters, and the same applies to the 240-volt electricity supply.

Individual telephones are next on the list, and the Cyprus Telecommunications Authority is even prepared to install telex machines for the businessmen who prefers working from his boat instead of an office.

Priorities

British-born Mike Hillyar, who runs a repair and maintenance service using a 40-ton crane to hoist vessels to dry land, has no doubts about the future.

"I've spent a lot of years in the Mediterranean, and Cyprus has all sorts of advantages over other places," he says. "There's no doubt that the word has spread through the yachting fraternity, because there have been numerous inquiries from people, some of whom have never been to Cyprus."

To the Cyprus Tourism Organization, which runs the marina, improving facilities has been a question of getting priorities in the correct order.

Director-general Antonios Andronikou said: "In the past few years, we have had to concentrate on increasing the number of hotel beds available, and getting other matters on land sorted out. Now we are ready to deal with the sea, so there will be a lot of changes for the better in the months and years to come."

One area that will see some of those changes is Paphos. It is already one of the most popular resorts for tourists, and the small fishing harbor is usually crowded with families eating freshly caught fish — or feeding them to the two pelicans that roam around to the delight of photographers.

Paphos is the last port of call for yachtsmen heading for the Turkish coast or the Greek islands, and the first on the return journey.

It lacks the modern conveniences offered by Larnaca, but the inadequacy is more than compensated for by the hospitality of its residents.

The customs men seem to consider it part of their job to strip off and dive into the sea to untangle an anchor rope, and there is no shortage of assistance when it comes to getting blocks of ice or fresh water.

While expansion and modernization will take time, there appears to be no stopping the increase in water-sports now being offered.

Last month, the Paphos Divers' Club was formed by a combination of Cypriot and foreign enthusiasts. Affiliated with the British Sub-Aqua Club, it reflects the growing interest in the sport, and will result in increased facilities for the tourists too.

Quick Changes

Diving instructor George Trussler recalls when Paphos was relatively "undiscovered," two years ago, and business in the harbor almost non-existent.

"It all happened very quickly," he said. "Now there are queues for diving, and the demand from families to try it for the first time is quite surprising. Even the very young ones seem determined to spend their holidays learning how to do it."

Water skiing and wind-surfing have become more popular too, and most of the new seaside hotels put a breakwater on their list of priorities, as well as hiring out boats.

It is all part of a changing scene, with both Cypriots and tourists finding out that by boat, one can reach many parts of the island that are inaccessible by land.

Mr. Trussler said: "I'm sure that if someone started a sea-going bus service to the scores of remote little bays along the coast, they would be doing a roaring trade."

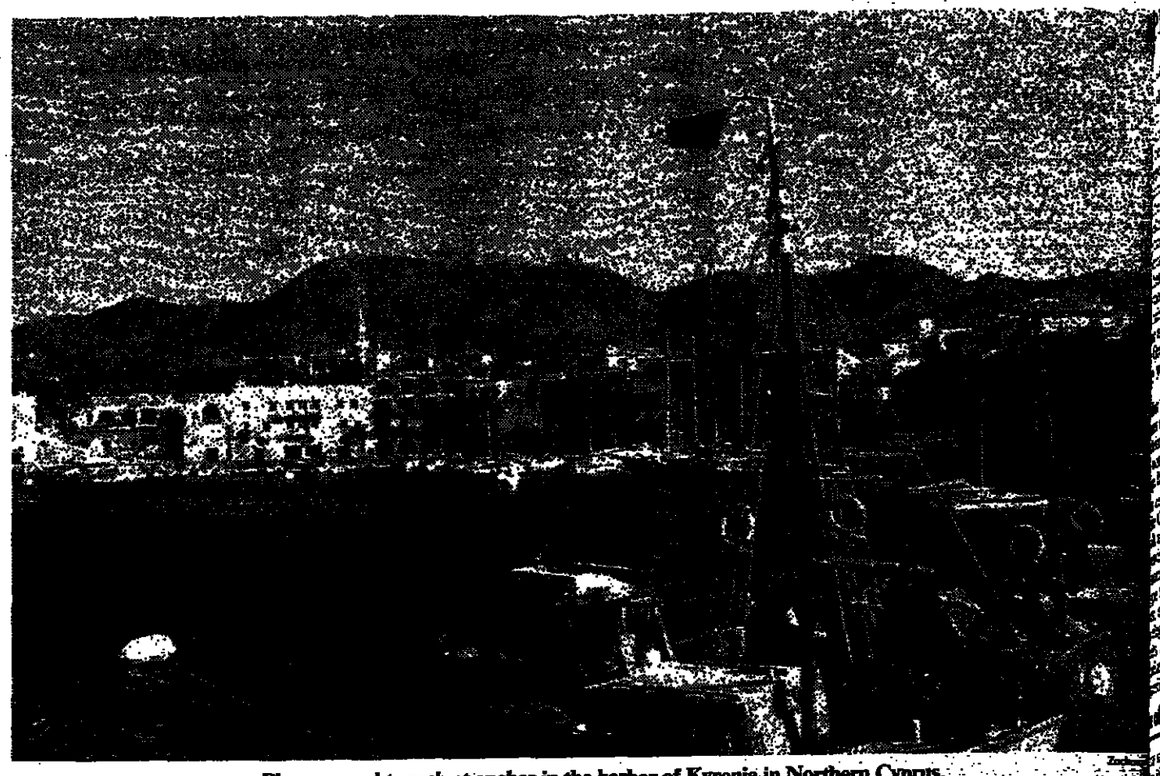
While the Greek Cypriots are again enjoying a booming economy, with an increasing influx of tourists, tourism on the Turkish part of the island has fallen off by almost 99 percent — with only about 8,000 non-Turkish tourists in 197[illegible] pared with 250,000 on the [illegible] side.

Tourists from Turkey have steadily increasing — from 63,000 in 1976 to about 105,[illegible] 1978, according to Turkish C[illegible] figures.

Currency differentials are reason Turkish Cypriots b[illegible] they can attract tourists. A ro[illegible] a five-star hotel in the picture port of Famagusta can run as as $18 a night with a filet m[illegible] dinner at $2.

As in so many facets of li[illegible] Cyprus, the island's geograp[illegible] position makes it ideal. Less 50 miles from the Turkish [illegible] and just over 100 from Leb[illegible] and Israel, it serves as an impo[illegible] staging post for the yachtsman Mediterranean cruise.

One problem, however, is tha[illegible] cause of the Greek Cypriot eco[illegible] ic embargo air and sea ports i[illegible] North are considered illegal p[illegible] of entry and travel agencies a[illegible] luctant to develop tourism th[illegible] they do business with Greece.



Pleasure yachts rock at anchor in the harbor of Kyrenia in Northern Cyprus.

Prosperity Is Continuing

(Continued from Page 7S)

grounds and parking areas and full utilities. The United States has been contributing to the refugee cause to the tune of $15 million a year, despite periodic warnings from the U.S. Embassy here that one day it will be hard to justify such aid to a country with a gross national product of $6,700.

To a visitor, the Greek portion of Cyprus is a neat, organized and efficient place where everything works — and works well.

"Why, this is Europe," exclaimed a visiting Jordanian whose country has been unable to cash in on the flight of business enterprises from embattled Beirut.

Cyprus, of course, did, but not as much as the Cypriots would have wished. Perhaps the presence of the Turkish army across the "Attila Line" dividing the island acted as a deterrent. Everything else works in favor of foreign firms: tax privileges, the efficiency of the local contractors, the widespread knowledge of English and one of the best telecommunications systems in the world (telephone dial service to 61 countries).

The towns of southern Cyprus are no architectural beauties but are functional — and they function well. Cyprus — that is the Greek-Cypriot area — is one of the most amazing concentrations of business efficiency and high economic performance in the world.

The reasons for the initial boom which, against heavy odds, followed the invasion are several. Despite continuing and frustrating lack of political settlement, the situation has become stabilized. Few Greek Cypriots believe that much can change on the island. The tourist trade has been growing steadily while the unrest affecting Lebanon has helped to enhance Cyprus as a business base.

The main problems of southern Cyprus are relations with the European Economic Community and conservation of energy. The first problem is a difficult one for a country, which shipped between 80 and 95 percent of its exports to Britain, the former colonial power.

In 1972 Cyprus and the Community signed a 10-year agreement to be culminated by full associate status and a customs union. In the first phase Cyprus reduced its tariffs on EEC goods by 35 percent while the EEC cut its tariffs on Cyprus imports by 70 percent. —A.B.

Unity of Nation Thwarted

(Continued from page 7S)

the conference table was last May, when UN Secretary General Kurt Waldheim personally supervised the drafting of a 10-point agenda for the talks. The talks — which followed previous fruitless negotiating rounds in Vienna — resumed in the barricaded Ledra Palace Hotel in Nicosia's UN-controlled no-man's-land, only to break down after four sessions.

A UN resolution in November called for the creation of an ad-hoc committee to promote implementation of earlier resolutions on Cyprus, if there is no further progress in the negotiations by the end of this month.

Periodically, Denktash talks about declaring independence of his mini-state of 110,000 inhabitants. The advantage, he explains, would be recognition by a number of Moslem countries, which would allow Turkish Cypriots access to world markets.

The Turks say they are victimized by an efficient Greek Cypriot "economic blockade," which even involves an international ban on their postage stamps. The Greek Cypriots reply that the Turkish north is an illegal puppet state of Turkey, that it has seized abandoned Greek Cypriot property and tries to exploit it commercially.

The Turkish Cypriots claim they want nothing but security and the right to survive. Despite some effort and some progress, their little state has been stagnating economically while the Greek side has flourished.

The feud looks likely to be prolonged, with slim chances of settlement. A new generation is growing up on each side of the demarcation line, having had no contact with the other side. All that the schoolchildren know is the lurid image of the "enemy" presented by official propaganda.

The Greek Cypriots have recently tried to tone down their anti-Turkish verbal broadsides. There is more and more talk of the need for unity.

The somber political picture contrasts sharply with the island's unquestionable charm and beauty, where the pine and cedar-covered Troodos Mountains rise over the blue expanse of the Mediterranean. In the spring, flaming poinsettias blossom in the valleys. The sea laps at a coastline dotted with coves and beaches.

The idyllic image ends there. The fields are scarred by barbed wire and the silence of a spring evening is shattered by the rotor of a patrolling helicopter. The vision of Aphrodite becomes more and more obscure.

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Heritage Alive in Modern Art

By Curtis Ingham

:OSIA (IHT) — The strategic position of Cyprus has it a history of conquest and a rtistic heritage: a wealth of hic copper and bronze antiq- Byzantine icons and murals dorn the churches scattered r the island; excellent exam- Byzantine, Gothic and Vene- rchitecture in castles and teries that still are in use; and of the most important Greek oman ruins extant, including ellenistic amphitheater at Cu- where Greek plays are per- l every year under summer

said that Leonardo da Vinci o Cyprus in the 15th century as much impressed by the de- of the woman lacemakers of a village, famous even then. oughout centuries of foreign ation the Cypriots found ex- n in folk arts that still flour- day: weaving, embroidery, a on of spontaneous poetry re- f the type that dates back to ic times; and the combusti- d often elegant Greek dance, interprets a deeply felt ex- ce or melancholy that makes eem superficial.

Father of Painting

: it is only since independence Britain in 1960 that a growing er of Cypriot painters, actors, ians and sculptors have begun ng a purely Cypriot tradition e fine arts, and the most dy- : medium — painting — has ht Cyprus, with a population s than 1 million, international nition as well as five busy art ies and frequent, well-attend- ibitions in big hotels.

undisputed "father" of ng in Cyprus is A. Diamantis, ho was a fellow student of tor Henry Moore at the Royal ge of Art in London in the , and the first to work and art in Cyprus and be appreci- abroad — most recently at a mber retrospective of his work all Galleries in London. He has hed and painted the island all fe, and his work is an affection- nd profound expression of a cape filled with the contradic- of mountain and plain, lush- and aridity, the beauty and erity of life.

ne of his best-known works is World of Cyprus," painted in c on 11 panels, which depict 75 figures with 30 different landscape scenes as background, all taken from years of rambling about the island.

As Mr. Diamantis said: "These figures have something to say. They speak about the wisdom of the people of one period, who were crushed for ages, who underwent slavery, want, humiliation and remained silent since it could not offer resistance, and withdrew into itself, took the slight means which were given it, which the dynast allowed it to retain from among the plentiful means of its land. It took these slight means and created a full life."

It is easy to see Mr. Diamantis, who is known to every Cypriot and personally by many who have shared a coffee with him on his travels around the island or have been his students at the Pan-Cyprian Gymnasium in Nicosia, where he taught art for 40 years.

He can often be found at the Cyprus Folklore Museum, which he organized and still directs in the former Palace of the Archbishops in Nicosia. There he sits at a table in the dignified stone building, surrounded by old and irreplaceable weavings and carvings, a handsome man with a great shock of thick white hair and an open, honest face and manner. He is very direct, and it is clear that his policy on life and art in Cyprus is one of independence.

"I'll tell you something you can put down," he said, "and I'll sign it. The artist today, wherever he is, is the victim of two things: the tyrannical sort of imposition of American imperialism in the fads they can project; and the Russian sort of proletarianism — art just for the state. Sure, they say, 'but you can paint what you like!' But if you paint as you like, *as you feel it*, they say you are 'old fashioned' because perhaps it is not what *they* are all doing, in vogue or in line."

The work of Mr. Diamantis is a purely Cypriot vision, and he is not much impressed by the modern art done by Cypriots who must study abroad (Cyprus has no university) and have brought the influence of other cultures to their work.

"It is sad that the world is becoming small and all the same instead of large and so different," he said. "It is good to receive experience and influences from abroad. But art comes from inside; you can't just ignore that and adapt to outside influences and the cultures of others. Personally, I don't mind some of the new 'modern' art — I just don't understand it."

"It is good to go abroad — and we must, to study," said Yorgos Skotinos, 43, one of the best of the modern Cypriot artists, whose surrealistic work has won him recognition in one-man shows in New York, Switzerland, Edinburgh, Vienna and Athens. "It doesn't help to be ignorant, but I believe that true artists cannot stay away from their roots, that we must get out of the great centers, go back to our own places, and try to explain what we know best. Here I have the chance to begin from my true starting point that I know better than any foreigner could because I have lived it and it is in my blood."

Mr. Skotinos spent his early years serving a life sentence in English prisons for fighting against the British. At Wormwood Scrubs Prison he took night lessons in art, and at Wakefield Prison he worked in pottery. He was 22 when his country became independent and he was free to study drama in Athens and, later, cinematography in New York (where his first job to earn his way was painting the Brooklyn Bridge a new bright gray as part of a construction crew).

Cypriot Life

Today he is one of the few professional artists in Cyprus earning his living from sales of his paintings, works that show his deep connection with Cypriot landscapes. The paintings are filled with terracotta figures, carob trees, women in mourning set starkly against the harsh and hot light blue of the Mediterranean summer sky.

The surrealism that influences his work is also a reflection, he says, of Cypriot life and tradition.

"My work is not symbolic surrealism — not just distortions — but surrealism from our nature, environment and psychology. I grew up with surrealistic sources all around me," he explained. "For instance, I used to play with my friends among the columns of the ancient temple at Salamina, and I remember we used to relieve ourselves behind a broken statue which had been there since the ancient Greeks. What could be more surreal?

"Surrealism is part of our life and tradition. Take the traditional Greek poetry we grow up with — the *demotiki tragoudia* (literally, "people's songs") — which are created spontaneously by many people in the Homeric epic tradition. The psychology of those poems, like our own psychology, has a lot to do with surrealism — you have birds talking to mountains, mountains to mountains — as do many of the terracotta figures from ancient times, and that marvelous ancient Cypriot horse statue in the Metropolitan Museum of Art in New York which has four legs and two heads."

One of Mr. Skotinos' most recently acclaimed series of works was "Cycle of Protest," about what he saw, heard and felt during the 1974 Turkish invasion. He has been invited to exhibit this series and some of his newer paintings — mainly Cypriot landscapes — at the Overseas Gallery in Bremen, West Germany, this September.

Just as independence marked a turning point in the development of Cypriot art, so did the events of 1974, with just about every artist expressing his feelings about those times in an outpouring of uneven works.

"In a way, the invasion blotted out artistic expression," said Maria Doritis, a sculptor, and manager of the Zygos Gallery. "It was such a shock that it was hard to find a focus for expressing what we felt. Finally, all the art produced about the war became numbing — a cliche — until we felt: No. We cannot go on like this, we do not have the stomach for more."

Gathering grapes at harvest time on the hillside vineyards.

Vintners Face Tough Problems

By Linda Bernier

NICOSIA (IHT) — Vintners in Cyprus have been having their ups and downs since about 2,000 B.C. So wine producers are fairly confident that their current problems — overproduction compared with consumption and the declining demand of their most lucrative market, Britain — will be overcome.

Droughts, locust attacks and earthquakes in the Middle Ages, then Ottoman occupation destroyed a flourishing wine trade with Europe. Increased production after 1879 and competition from other wine-producing countries created insufficient trade outlets, a problem that still exists today.

Cypriots are very proud of their wine — from the smooth-tasting red of Domaine d'Ahera, to the *petillant* white table wine, Bellapais, or the sweet desert wine, Commanderia, named by the Crusaders who lived on the land where the wine was produced.

About 15 wineries were established on Cyprus after World War II. The island has about 15 varieties of red, white and rose wines as well as brandies, liqueurs, beer and champagne.

The 1974 war with Turkish Cypriots drained the economy and limited the resources needed to develop new export markets and exploit existing ones. Wine production itself was unaffected because most of the vineyards are in the South and are owned and operated by Greek Cypriots.

The few Turkish Cypriots who owned vineyards in the South have been attempting to cultivate grapes for production in the North, the first to be ready within a year or two, according to Turkish Cypriot officials. But Greek Cypriot wine producers say the North has neither the suitable terrain nor the equipment to develop good wine.

Panayeatis Psaras, the managing director of the largest winery, KEO, and president of the producers' association, explained that the marketing of Cyprus wines was greatly affected by the war and the unstable situation that followed, which led to a deteriorating position in negotiations with the European Economic Community for preferential trade treatment.

He noted that exports of sherry to Britain declined from 7 million gallons in 1974, the largest year for wine exports, to 4 million gallons last year.

Since 1930, Britain has been the most important market for its former colony's wine exports, with sherry now accounting for about 50 percent. Sherry had been 90 percent of production before 1974.

With the entry of Britain into the EEC, however, Cyprus lost the favorable treatment it had enjoyed as a Commonwealth member. Exports of wine products, raisins and grapes to Britain declined from 67.3 percent of all exports in 1973, to 53.7 percent in 1978. Cyprus remains Britain's third-largest supplier of wine after Spain and France.

Wine producers, however, are concerned that the entry of Spain into the EEC will further affect their sales, particularly the sherry trade.

'We Will Survive'

But, said Mr. Psaras: "We will survive. We are negotiating as an associate member [of the EEC] to increase preferential treatment from 70 percent to 100 percent by the time Spain becomes a full member."

And the Cyprus wine industry is trying to diversify and expand its market. An office is scheduled to open in New York to promote the sale of medium-priced wines at around $3 a bottle. The island is now selling only about 10,000 gallons a year to the United States.

Unlike the bulk wine exported to Scandinavia, Switzerland and the Soviet Union — about 90 percent of production — bottled wines are being exported to West Germany, Britain, Japan and the United States. And, said Mr. Psaras: "We plan to expand in this more expensive market."

In 1965, when surpluses got very high, the newly established Vine Products Commission of Cyprus entered into an agreement with the Soviet Union to export bulk wine and raisins amounting to 20 percent to 40 percent of annual production.

The Soviet Union and the United States have among the lowest per capita consumption of wine per year in the developed world — about 6.3 liters for the United States, while Italians drink 100 to 110 liters, French 100 to 104, Portuguese 90 to 100 and Spanish 70 to 76.

Increasing consumption in the United States, to about 10 or 20 liters "with the right kind of promotion and publicity of the virtues of wine," said Mr. Psaras, "will help enormously in balancing out the world production of wine with the consumption."

Most of the wine is processed in factories along the waterfront in Limassol, where crushing and destemming of the grapes, separation of the juice, pressing, fermentation, treatment and aging take place before the wines are ready for export.

Despite the fact that one-third of the rural population of Cyprus is economically dependent on the wine industry and wine festivals abound during the spring and summer, the local consumption on the island remains low — about six to eight liters per person a year.

Government Helps Save Traditional Island Crafts

NICOSIA (IHT) — As soon as the sun starts shining, the lacemakers of Lefkara come out, emerging from their fading blue houses to sit in the narrow, winding streets chatting with the other women who embroider the tablecloths, napkins and placemats for which Lefkara, tucked into the rugged hills of the south, is famous.

The lace and silverwork of Lefkara are well-known to the tourists who visit Cyprus. So are the island's pottery, woodcarving, rugs, leather goods and baskets.

Raw materials for most Cypriot crafts — cotton, silk, linen, wool, wood and clay — are found throughout the island. Copper, silver and gold have traditionally been imported for the geometrical and naturalistic ornaments that Cypriot artisans design.

Handicrafts are made throughout the island, but of particular note are the colorfully woven silk cloths in the northern villages of Lapethos and Karavas, wool weavings and embroideries in the Paphos area, cotton weavings in Nicosia, pottery in Kornos, Phini, Varosha and Lapethos, and silverwork in Larnaca and Nicosia.

In 1974 the Cypriot Ministry of Commerce and Industry, with funding from the International Labor Organization and the UN Development Fund, started a handicrafts center project in an effort to save dying cottage industries and craftsmanship as well as provide work for refugees.

The modern building, which opened last May in Nicosia, provides work for about 60 artisans — from ages 21 to 60 — who work or train in the copper, woodcarving, lace-making, pottery and leather-making shops. An additional 1,000 artisans contribute their work to the center, which also has shops in Larnaca, Paphos and Limassol.

A large tablecloth embroidered with a traditional river design takes six months to a year for the skilled artisan to produce. The work is tedious, and often several women work on one piece, the older women with failing eyesight taking the less-intricate stitches. Some of the tablecloths can run about $320. An embroidered placemat can cost about $37, of which the artisan gets about $17.

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The Authority's development seriously impaired because of the heavy losses sustained as a result of the 1974 Turkish invasion (1/3 of the Authority's installations are in areas still under the control of the invador), evidenced a miraculous recover and some of the achievements during 1978-79 are the following:
(I) All services impaired by the Turkish invasion were restored to normal.
(II) a) Over 7 thousand new direct telephone lines were added, thus bringing the total number of direct telephone lines installed to 70,000.
b) The capacity of the telephone exchange was increased by over 7,700 lines.
c) Sixty two countries were available on ISD service by the end of 1979 thus 90% of the World's telephones can now be reached from Cyprus automatically (ISD).
(Cyprus occupies fourth place among the countries connected with ISD with other countries after U.K., Australia and U.S.A.).
d) International outgoing automatic telephone traffic increased by 29%.
(III) The capacity of the computerized telex exchanges was increased by 1024 new lines i.e. an increase of 100%; thus the total capacity of the Telex Exchange reached 2,048 lines. The service was provided with the most modern telex units and the total number of units installed reach 1494 against 1241 of 1978.
(IV) The Automatic Message Switching Centre, damaged during the Turkish invasion, was repaired and put into operation.
(V) New equipment was installed and orders placed for the expansion and improvement of all telecommunication services provided, both local and overseas.
(VI) Progress was made towards:
a) The establishment of a Satellite Earth Station due to operate early 1980.
b) The provision of telephone service to subscribers in all rural areas of Cyprus within the next three years.
c) The erection of new Head Offices in Nicosia to house all Management and Administrative Services.

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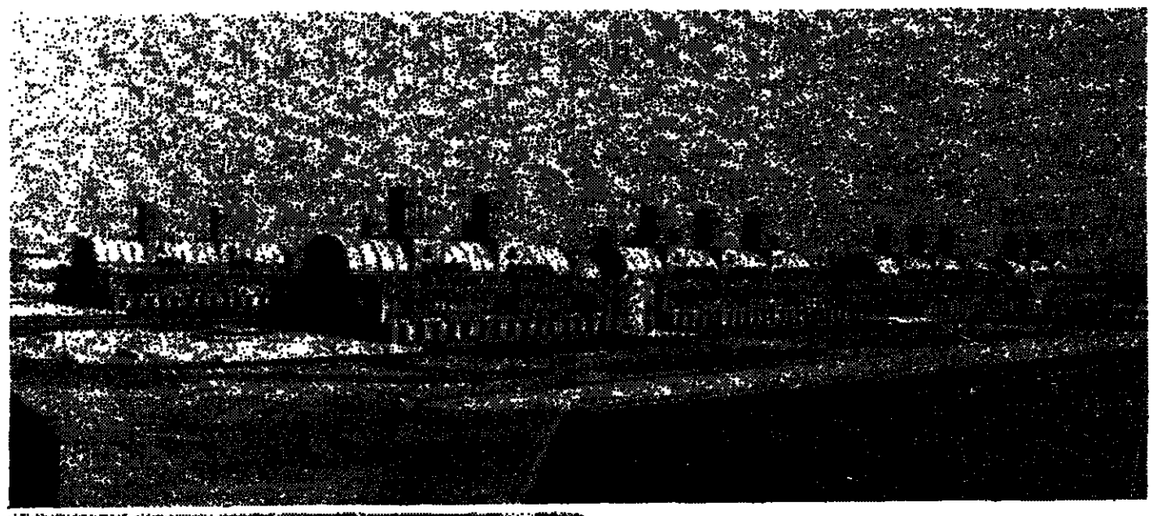
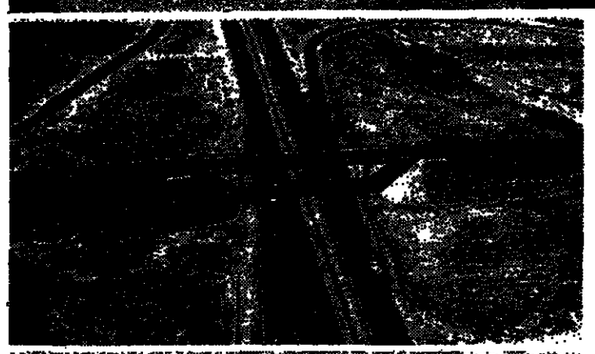
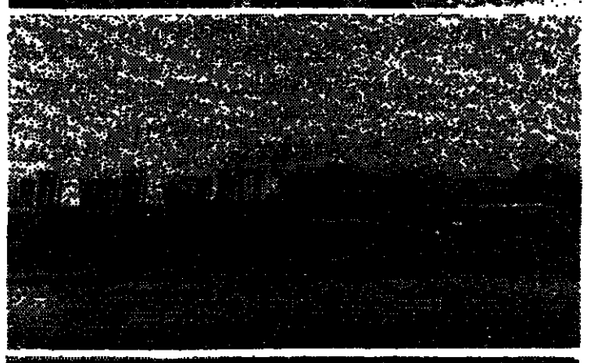

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CYPRUS: THE REFUGEE PROBLEM

Introduction

The plight of the refugees is one of the most pressing problems facing the Cyprus Government. Two hundred thousand people, making up one third of the population, were displaced as a result of the Turkish invasion of July-August, 1974 and the subsequent occupation of 40 per cent of the island.

Driven from their homes and stripped of all their possessions, the refugees streamed into the Government controlled area, seeking refuge in fields, derelict houses, schools or unfinished buildings.

This is how US Senator Edward M. Kennedy, Chairman of the Sub-Committee of Refugees, described the situation soon after the invasion:

"Desolation and destruction mark many areas. Whole villages and towns and cities are empty of people, who fled their homes in fear of advancing Turkish forces....

Government-controlled areas of the island have been inundated with refugees from the north.... And, with the onslaught of the rainy season and the winter cold, the condition of the people will inevitably deteriorate - unless adequate relief measures are taken now, or a political settlement is accomplished, which will permit refugees to return to their homes...."

The social upheaval was indeed enormous. In American population terms the number of displaced persons would be equivalent to 83 million people. The corresponding figure in the U.S.S.R. would be 98 million, in Britain 22 million, and in France 20 million.

The Government's primary concern in the aftermath of the invasion was to ensure the survival of the refugees by catering for their urgent needs. Refugee camps were set up and, thanks partly to international relief aid, foodstuffs, medicines and blankets were distributed to each homeless family.

The displacement of such a large number of people and seizure of their property and the country's assets inevitably shattered the economy. The towns of Famagusta, Morphou and Kyrenia and 197 villages—all making a vital contribution to the economy— were captured by brute force.

Moreover, the area under occupation was the most productive and developed part of Cyprus, accounting for about 70 per cent of the gross output.

It was by far the most fertile area, producing the bulk of the country's cereals, citrus fruits, vegetables, carobs and olives. In contrast, a large part of the Government-controlled area is mountainous and does not present the same possibilities for agricultural development as the area occupied by the Turkish forces.

The Turkish-held region was also rich in mineral and quarrying materials. Investments in fixed assets and the value of land belonging to Greek Cypriots and others (excluding Turkish Cypriots) in the occupied area is estimated, at 1974 prices, to be over C£2.5 billion. (The current rate of exchange is C£1: U.S. 2.90.)

The tourist industry was heavily concentrated in this area with more than 65 per cent of tourist accommodation capacity and 87 per cent of the new capacity under construction, while a considerable part of industrial output originated in the occupied areas. The loss of Famagusta port which handled 83 per cent of general cargo and the closure of Nicosia International Airport in the buffer zone were additional blows. Furthermore, the lack of natural resources and the scarcity of water in the Government-controlled areas hampered economic recovery.

The Gross Domestic Product dropped sharply as a result of the economic dislocation. Compared to 1973, the decrease in the Gross Domestic Product by 1975 was 30 per cent despite the partial reactivation which took place in the meantime.

Unemployment

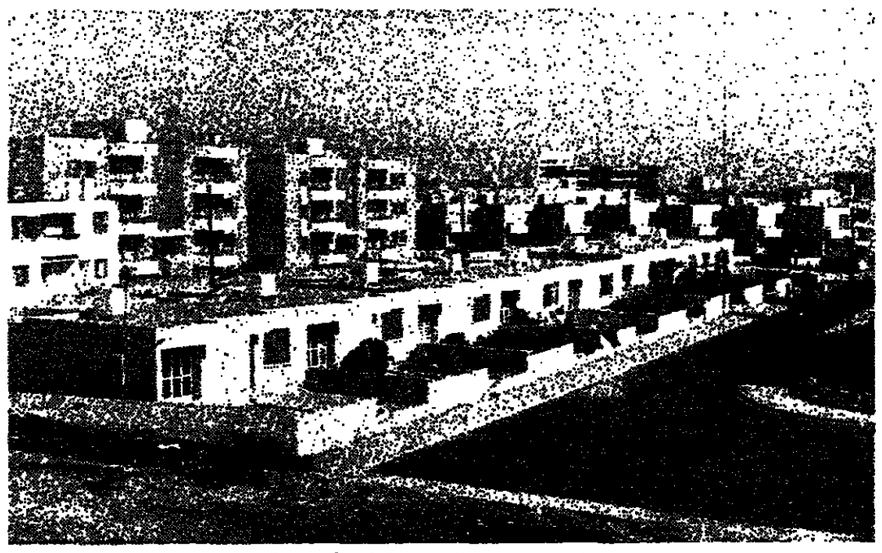
One of the most serious problems created by the invasion was the unemployment problem. Following a decade of continuous full employment conditions the estimated number of unemployed (registered and unregistered) immediately after the invasion reached 86,000 or nearly 39 per cent of the economically active population. All these people were suddenly out of work and had to depend on the state for their means of subsistence. In contrast to the above figures, the 1973 yearly average number of registered unemployed persons was 3,300 or 1.2 per cent of the economically active population.

At first stop-gap measures were taken to meet emergency relief needs. As there was no early political settlement the Government initiated an Emergency Action Plan in order to get to grips with the massive social and economic problems that had been created.

The plan chiefly aimed at meeting the immediate needs of displaced persons, reducing unemployment by launching labour-intensive projects, and providing incentives to stimulate economic activity.

In view of the severe losses and reduction in the country's productive capacity this was a formidable task. But in spite of the odds, the employment situation gradually improved.

Thus, while the number of unemployed (registered and unregistered) at the end of 1974 stood at 51,600 (representing 24.5 per cent of the economically active population), the yearly average number of unemployed (registered and unregistered) was reduced to 33,500 (or 16.1 per cent) in 1975. By 1978, with no unregistered unemployment, the yearly average number of registered unemployed was down to 4,000 (or 2% of the economically active population). It is estimated that in 1979 it was reduced to 3,700 or 1.8% of the economically active population.



Blocks of flats built by the Government for refugees.

A series of measures introduced by the Government helped reduce the unemployment problem. These measures included the policy of encouraging labour intensive industry, keeping all civil servants on Government payroll, enacting legislation, with the consent of trade unions, to reduce wages in line with the fall in other incomes, as well as in order to control massive redundancies. But apart from deliberate Government measures, the impressive achievements as far as employment is concerned must also be attributed to the high rate of growth of GDP which was in turn the outcome of many favourable exogenous factors such as high export prices, extremely good weather conditions, the Lebanese crisis, large amounts of foreign aid, the booming economic conditions of the Middle East region etc.

But what would at first sight appear to be a creditable and remarkable achievement conceals the fact that the reduction in unemployment was not only the outcome of the reactivation process. Unemployment was slowly eliminated because of widespread emigration mostly of people of working age and also by the temporary employment of Cypriots abroad who at the end of 1978 totalled about 13,000. Also the appearance of full employment hides the incidence of underemployment. Furthermore, the labour market has experienced imbalances in the supply and demand of certain skilled workers since skills needed for the pre-invasion economy did not match the new pattern of demand.

Unemployment covered the whole spectrum of professions, occupations and skills, and some categories continue to present problems. Thus, to enable displaced persons to become economically productive, vocational training centres were set up in refugee settlements with funds provided by the United Nations High Commission for Refugees. These centres also offer job retraining courses to overcome labour shortages in certain sectors. In addition existing training institutions were used to provide more training courses in skills which were in great demand.

Infrastructure

As part of the Government's policy to give an impetus to the economy and create new employment opportunities, the infrastructure wrecked by the invasion was partly replaced.

A new airport was constructed in Larnaca and the ports of Limassol and Larnaca are being expanded to handle heavy cargo. Telecommunications and important road arteries were also restored or replaced.

The Government has financed the total cost of infrastructural works (ports, airports, roads) (C£12.9 million) during the period 1975-78. The cost of future (for the period 1979-81) infrastructural works of this nature is expected to be in the region of C£ 20 million.

Housing

The eviction of nearly half the population from their homes created a serious housing problem. Among the Government's immediate measures was the setting up of 23 tented camps to give temporary shelter to those who had no roof over their heads. Others lived in requisitioned homes, public buildings, incomplete buildings, shacks, shared accommodation and overcrowded rented accommodation.

In parallel, the Government drew up a programme for the provision of adequate housing in order to alleviate the hardship caused by appalling living conditions. So far (end of 1979) about 23,000 houses have been provided for displaced persons under the various Government housing schemes.

With regard to the construction, on Government estates, of low-cost houses for the refugee population a total of 6,550 units have been completed out of the 12,097 units which have been planned in accordance with the five phases of the scheme announced to date by the Government. The housing estates include shopping centres, day care centres, community centres, open spaces, primary schools and playgrounds. Some also have medical centres and old people's homes. In addition, a new scheme for the construction of 300 bedsitters for elderly refugees has recently been announced by the Government.

Under the self-help housing scheme on Government land by which the Government provides grants and land and the refugees provide the necessary labour, a total of 4,667 units have been completed. At present, a total of 9,880 building plots will be made available under the six phases of the scheme announced by the Government.

In addition 6,318 applications for Government grants and loans under the self-help housing scheme on private land have been approved so far and approximately 3,000 housing units have been completed under this scheme.

Despite the considerable progress achieved, it can be seen that less than half of the 50,000 displaced families have been provide with accommodation. It can also be seen that even when all the programmes or phases already announced by the Government have been completed there will still be a shortfall of several thousand housing units.

It should be emphasised that in addition to the 50,000 families displaced in 1974, new families are being created through the marriage of children of refugees and through the various social factors which affect the nature of the household. In view of the losses that these people or their parents have suffered as a result of the invasion, they also face difficult, and in many cases desperate, housing problems.

Meanwhile 8,500 still live in wooden shacks in 11 official camps and a significant number live in huts, garages or other unsuitable dwellings outside the camps. But in view of the limited capacity of the construction sector, the long planning and construction period required and the fact that the present programme does not cover all the housing needs, some time will pass before all these people can be housed.

The estimated cost to the Government of the completion of the programme announced to date is over C£130 million of which about C£67.5 million has so far been spent. Foreign aid to date with respect to the above has reached C£15 million and the remainder has been covered by the Government. Over and above these sums the refugees themselves contribute to the costs of houses under the self-help schemes.

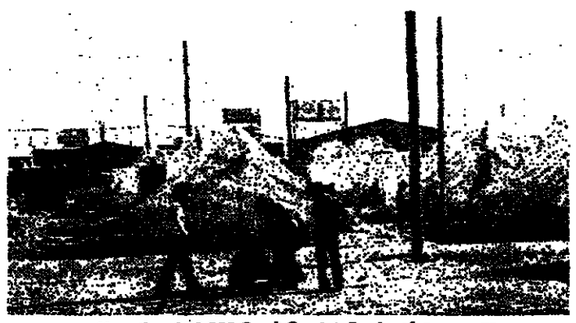
The long-term aim of the Government's housing policy is the increase in the number of units and their qualitative improvement so as to make possible a return to the housing standard which existed before 1974. This objective can be attained in the immediate future only if the refugees are allowed to return to their homes. For this reason the various housing schemes are designed to provide displaced persons with temporary accommodation as the Government's ultimate aim is the return of all the refugees to their homes.

In the event that the refugees are allowed to return to their homes, the houses constructed under the various schemes will be used for the housing of low-income families in accordance with the Government's long-term social objectives.

Education:

The effects of the invasion on the educational sector were equally devastating. A total of 202 (about 32%) schools and learning centres were lost to the Turks and a further 26 (4%) educational facilities situated along the confrontation line ceased to function.

More than half of special schools for the handicapped were in the region under occupation and consequently became inaccessible.



More than 200,000 Greek Cypriots live in refugee camps.

Moreover, about 9,000 refugee families are living in an equal number of abandoned Turkish Cypriot houses. These houses are under the control of specially established District Committees for the protection of Turkish Cypriot property which also hold in trust the rental value of these properties on behalf of the Turkish Cypriot owners.

Faced with the prospect of total collapse, emergency measures were introduced to put education back on its feet. The displaced school children were accommodated in prefabricated huts and tents. To cope with the sudden influx of diplaced school children, existing schools were also used on a double-shift (morning and afternoon) basis, teaching different sets of pupils.

Meanwhile, plans for the construction of new schools began to be implemented. To date 17 elementary schools and 7 secondary and technical schools have been completed. This has facilitated the abolition to a great extent of the double-shift system but overcrowding is still prevalent.

The extension of existing school buildings and the repair of 36 abandoned Turkish Cypriot schools also helped to overcome in some measure the problem caused by the shortage of school accommodation.

Although the situation has improved compared with that immediately after the Turkish invasion there is still need for a great number of school buildings before it can be said that the problem has eased. This means that teachers and school children will have to put up with adverse classroom conditions for some years to come.

In the meantime, the needs of special education continue to be pressing. The number of children under care in Government institutions dropped from 500 in 1973/74 to 396 in 1975/76, although every effort was made to provide them with temporary accommodation. So far a new school for the deaf has been constructed in Nicosia as well as the new Lambousa Reform School. In addition, two of the displaced special schools are operating in rented premises. There are now 9 special schools operating and they cover about the same number of children as the 12 schools which operated before the Turkish invasion. Two schools for trainable children are currently under construction.

The current education programme envisages the construction of more schools in congested areas in or near refugee settlements.

Government action in the educational field was not restricted to the provision of educational facilities. The Government, at the same time, introduced schemes and programmes aimed at ensuring that all refugee and needy children continued with their education. For this purpose financial assistance was provided and continues to be given to all needy displaced Cypriot students in Greece, while foreign assistance was elicited for Cypriot students in other countries to enable them to complete their university education. Locally, various schemes have operated under which displaced pupils of primary and secondary education received assistance in meeting their transport expenses from home to school and in paying their school fees at the second cycle of secondary education.

The major part of the costs of the programmes designed to meet the educational needs of the refugees has been provided by the state budget. It is estimated that more than 40% of the total state educational budget is allocated for the needs of refugee pupils. Total Government expenditure on education in 1978/79 is estimated at C£18.9 million, of which C£7.7 million was the expenditure on the educational needs of the displaced students. Foreign aid in the educational field amounted to about 3% of the total state budget for education.

It is estimated that many more millions of pounds are required to provide adequate schooling for all the displaced students and the state budget will have to continue to bear a very heavy burden in this field. The annual construction programme for the provision of the required pre-primary, primary, secondary and technical vocational schools for the displaced population cost more than C£1.5 million.

Health

Another acute problem is the provision of adequate medical care for displaced persons. Two of the six hospitals, six rural health centres and twenty private clinics with a total capacity of 630 beds are in the occupied area. This figure is equivalent to almost one fifth of the total island-wide capacity. About 8% of the capacity of specialised hospitals was also lost or destroyed by air raids. But the blow to the health sector was, in fact, more serious than the relative figures indicate as the hospitals in the Government-controlled area, with their limited capacity and outmoded facilities, were unable to meet even pre-invasion needs.

To cope with the immediate problem, private clinics were rented, pre-fabricated wards erected and ancillary buildings such as nurses' quarters used. Even hospital corridors were crammed with beds. The situation was particularly bad in Larnaca where a poorly equipped pre-second world war building had to almost double its capacity from 86 to 150 beds. Medical teams were also formed and dispatched to the refugee camps to provide on-the-spot service for the displaced population.

Furthermore, the scheme for the provision of free medical care was extended to include the thousands of refugees and needy persons who had lost their income in the wake of the invasion. This inevitably multiplied the annual costs and was a heavy drain on the country's insufficient resources.

Another measure for the relief of the homeless population was the establishment of special homes where elderly refugees could receive medical attention.

The Government has also embarked on a hospital construction program to alleviate the pressure on overcrowded hospitals. So far a rural hospital has been built in Paralimni with a capacity of 20-24 beds. Nicosia General Hospital and the hospitals of Limassol and Paphos will be redeveloped. Construction work on two new hospitals in Larnaca (230 beds) and Nicosia (250 beds) will begin next year. These projects will cost more than C£8 million.

Annual Government health expenditure rose from C£4.2 million in 1973 to an estimated C£9.1 million in 1979. In the latter year health expenditure on the needs of the displaced is estimated at C£3.4 million. Foreign aid in this field has been minimal. It is estimated that it does not exceed 4% of total government health expenditure. More substantial aid has been secured through the UNHCR for the construction of the new Larnaca Hospital. The situation, however, will remain critical for many years to come and a large amount of resources will be needed to reorganize satisfactorily the health system and compensate for the losses in the health sector.

Expenditure

Initially, the number of economically dependent persons relying on Government assistance exceeded 215,000 in spite of the fact that some 22,000 people had emigrated and several thousand more had found temporary employment abroad. Since then and as a result of the implementation by the Government of a number of emergency measures as well as the gradual reactivation of the economy, the number of displaced and other needy people who continue to depend on the Government for their means of subsistence has declined substantially. Although the direct dependence of the refugees on Government assistance in cash and kind has been reduced, expenditure on refugee programmes such as housing, education and health, will tend to increase. Since the refugee population is growing, the costs of these services continue to rise and new areas have to be covered. At the same time expenditure on such services as old people's homes, community welfare centres, children's homes, homes for the handicapped, geriatric institutions, etc., which became necessary as a result of the invasion is also increasing.

To meet the needs of the refugees and to continue providing the expanded social services, the annual budget of the Government had to be increased substantially. Total annual expenditure on the needs of the refugees (i.e. relief assistance, housing, education, health, training, reactivation, etc.) grew from about C£14.3 million in 1974 to C£42.1 million in 1978 and it is estimated that it reached C£46.3 million in 1979. It should be pointed out, however, that the above figures do not really reveal the complete picture of Government expenditure on the needs of the refugees. Many of the ordinary services of the state are also partly used to meet the needs of the displaced, but their cost cannot be separated or even estimated.

Clearly, domestic resources alone, reduced by 70 per cent after the invasion, were unable to cover the enormous needs of the displaced population. But generous humanitarian aid from abroad, channelled through the Special Relief Fund, to the tune of C£12 million a year for the years 1974-78 has contributed to the Government's effort to provide the refugees with a minimum acceptable standard of living.

Considerable funds are still needed, however, to meet the new challenges. Also, taking amounting costs into account, the annual level of expenditure on refugee programmes is expected to rise.

Enclaved

In the meantime, the systematic expulsion of Greek Cypriots and Maronites living in the occupied areas has created approximately 18,000 additional refugees.

As part of a deliberate policy to divide the island along ethnic lines, these people were constantly subjected to harrassment and physical assault. Frequently, they were prohibited from leaving the vicinity of their village to work their fields and had to depend on Government assistance to survive. Crushed by a ruthless campaign of intimidation and pressure, they were forced in the end to abandon their homes and farms.

Refugee camp with shacks, which have replaced the tents.

The 50,000 Turkish settlers, who were brought from Turkey after 1974 in order to alter the demographic character of the island, are largely responsible for implementing this inhumane policy; and this is in spite of assurances on the part of the Turkish Cypriot leader, Mr. Denktash, that enclaved persons in the north would be "free to stay" and would "be given every help to lead a normal life." (Press communique issued after the third round of intercommunal talks, held in Vienna under United Nations auspices, from July 31-August 2, 1975.)

The number of persons enclaved in the occupied area has in the course of five years dwindled to a mere 1,982 (Figure for 31/12/1979), and more are daily being uprooted in the same way.

Their property and homes, like those of all the other refugee are mostly distributed to settle and they cross to the free are with nothing but a few household goods.

The forced exodus of the e claved has piled more problem on the Government and put great strain on its relief and we fare services. But for all the Go ernment's efforts to make the lives more comfortable, it will t a long time before they have decent standard of living.

Conclusion

The Turkish invasion ha wrecked the lives of thousands people. To ensure their survival the Government's first task, apa from providing relief assistanc was to reconstruct the island's r ined economy. The various eme gency measures, the people's wi ingness to make sacrifices ar their capacity for hard work ha all helped to achieve this aim.

Favourable external facto have also been instrumental in r vitalizing the economy. Lebanes who fled the civil war in the country, flocked to Cyprus, fille the hotels and invested their cap tal. Considerable foreign aid cash and kind was made ava able. Three years of good rainf boosted agricultural producti and a bumper crop of potato exported to drought-parched E rope in 1976, fetched millions pounds.

These, however, are short-te factors which are unlikely to on propping up the econor much longer. Already, there a worrying signs that the econor is facing serious problems. Inf tion is rising and the trade defi has widened as a result of creased imports to replace du ble consumer goods, factory i tallations and production ur lost during the invasion.

In the meantime, the econo in the occupied area is in sha bles. Prices have soared, inflati is rampant and many people w once earned a good living a now finding it hard to make en meet.

In a statement published "Halkin Sesi" on August 12, 19 the Turkish Cypriot Populist Pa said that the people "can longer afford to go shopping added: "Food, clothes and ho ing rents cost the earth. Within months the cost of living has s by 120 per cent."

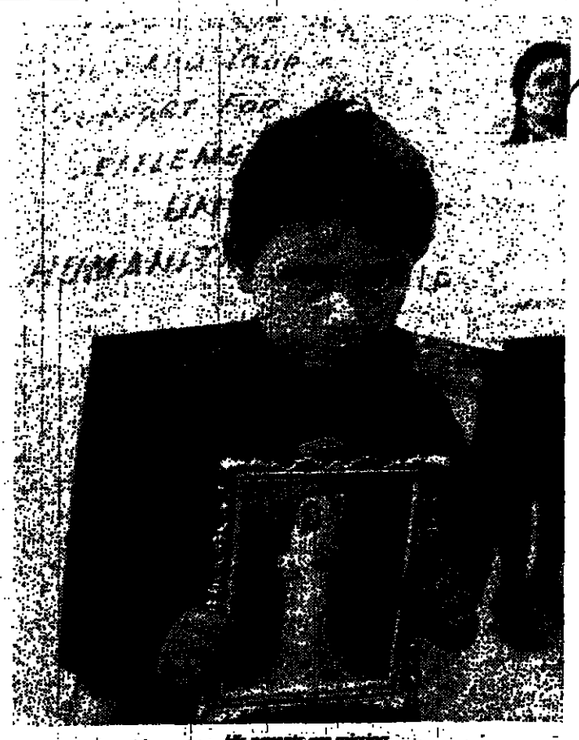
Clearly the island cannot su port two separate economies fact it was because of its hig integrated economy that it w able to prosper before the in sion.

Thus a solution that would sure the unity of the state a allow the refugees to return their homes and former occu tions holds out the only hope Cyprus, for both Greek and Tu ish Cypriots.

But quite apart from econo considerations, the refugee qu tion is, above all, a humanitar matter. New houses and so welfare benefits cannot repla the homes the refugees w born in and the businesses farms they lost. Nor can th heal the trauma of eviction.

Furthermore, by denying refugees their fundamen human rights, Turkey is violat both the Charter of Human Rig and the United Nations reso tions on Cyprus.

The refugees, therefore, m first be allowed to return to th homes if human suffering is end and if justice is to be restor in Cyprus.



His parents are missing.

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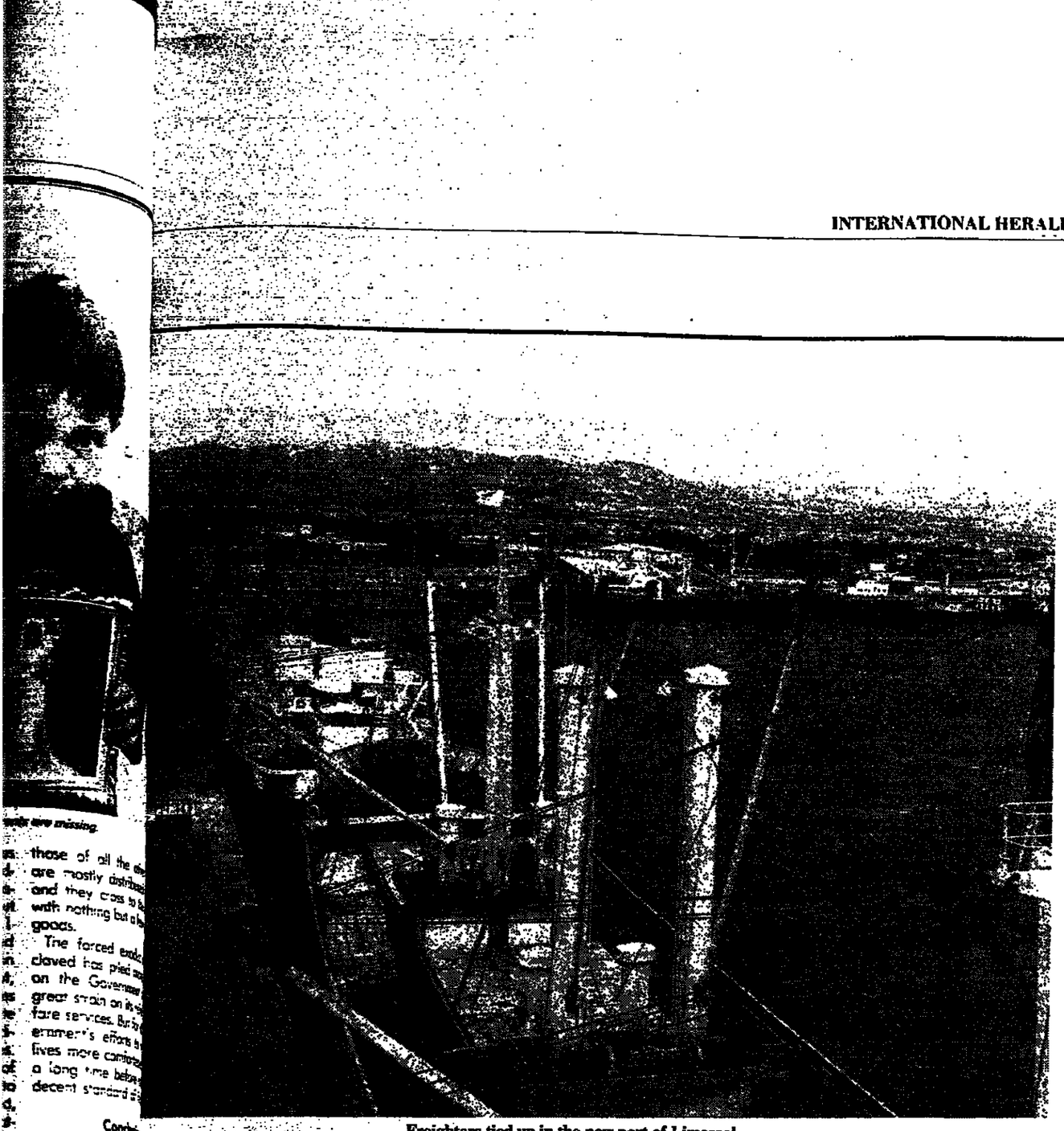

Freighters tied up in the new port of Limassol.

Island Develops as Transit Trade Center

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Major Ports

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New Buildings

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department, but result in an overall loss for the island.

The need for cooperation has been increased considerably by the recent announcement that a second international airport is being constructed at Paphos, just 40 miles down the coast from Limassol. The present airport is at Larnaca, next to the sea port.

The go-ahead for Paphos followed years of argument over the viability of having a sea port there, which is what most of the local people wanted.

Years of Argument

The Ports Authority have never liked the idea, but only in the last year has an investigation of the prospects enabled them to declare publicly that it would be a poor investment, and very uneconomical.

The tide was turned in favor of an airport by the swift rise in tourism in the area. At present, vacationers have to make a 90-mile journey by road from Larnaca to Paphos.

The idea of a sea port there has, by no means, been abandoned by the local people, especially since a major irrigation plan is nearing completion which will result in increased fruit and vegetables for export.

Charting the future for the sea and air ports on this island is something of a nightmare at the best of times.

Political Problems

The events of 1974 caused the government to lose control of the large sea port at Famagusta, and the main airport at Nicosia was taken over by the United Nations Peacekeeping Force since it stands in the no-man's land between the Greek and Turkish communities.

Since then, the Greek Cypriots have turned Larnaca into their main air terminal, and the Turkish Cypriots have utilized Tymbou, renaming it Ercan.

A settlement of the political problems of this divided island should mean it ends up with three very large sea ports, and four international air terminals.

To gauge the effect of that situation, suffice to say Cyprus is only 160 miles long and 60 miles wide at the maximum distances.

The government-controlled sector did receive a noticeable boost in business at the expense of war-torn Lebanon a few years ago. Ships originally destined for Beirut Port unloaded their cargoes in Cyprus instead.

Balance Sought

While the Beirut Port is now operational once more, the unsettled security situation has meant this island still retains much of the business and it would seem the local ports can be assured of plenty of work for a few years yet.

Among the problems faced by the Ports Authority is trying to gain a balance between its operations in Larnaca and Limassol.

According to general manager, Joseph Bayada, exports are evenly matched and the trouble lies with the imports.

The cause lies in the loss of Famagusta. The majority of the shipping fraternity have set up their new offices in Limassol rather than Larnaca. Hence, there is more import business in the former.

To encourage a change, storage space at Larnaca is being offered more cheaply and there are high hopes that with the widening of the main road between there and Nicosia, a more acceptable balance will soon be reached.

Satellite to Improve Telecommunications

NICOSIA (IHT) — When Nicolaos Roussos flew to the United States on a business trip, he returned to find his telephone had been cut off because the bill had not been paid. That would have embarrassed most people, but it was even worse for Mr. Roussos. He is the chairman of the Cyprus Telecommunications Authority.

Colleagues have been joking about it ever since, but now Mr. Roussos is able to take advantage of his embarrassment by assuring the public that even he is not immune to the strict rules of the authority.

The bills are sent out in the middle of each month, and anyone who has not paid up by the beginning of the next one can expect to be cut off automatically. The only exceptions are those where emergency services are involved.

No reminder notices are sent out, but the opposition to the system is almost unnoticeable. To the authority, the benefits are a big saving in costs and the knowledge that their debtors are reduced to an absolute minimum.

Direct Dialing

It might be very different if telephone service were poor, but Cyprus is known for having one of the best.

For instance, it is possible to dial direct to 90 percent of the world's telephone subscribers. They live in more than 60 different countries, and only Britain, the United States, and Australia can claim to do better. But even so, the Cypriot international exchange has sufficient lines available to be able to all but guarantee getting through first time.

This month will see yet another improvement in the field of communications. Cyprus will have its own earth satellite station, which will increase considerably the number of telephone, telex and telegraph facilities, as well as heralding the introduction of the visual information transmission service, DATA.

Built at a cost of £3 million pounds, the satellite will transform the world of television for Cypriots. Color TV will be introduced eventually, but the reception of live coverage of events around the world will now become a reality.

The antenna of the new station will be directed at the satellite Intelsat 5 (built by ITT), which maintains a steady position about 26,000 miles above the Atlantic.

It is planned to build a second antenna at the station to serve the satellite due to be launched by the European Postal and Telegraphic Union (CEPT), thus making communications with Europe both cheaper and better.

The island's reputation for being advanced in the field of telephones and telexes has won it a great deal of business from abroad, and has often been the element which tipped the scales in favor of Cyprus when firms were looking for new headquarters.

The earth station now opens up the island to yet another sphere of foreign business. Television networks, particularly those in America, are constantly on the lookout for places from which they can feed urgent news stories.

Cyprus has now been added to that list, and its position in the Mediterranean would seem to ensure it gets a decent share of the business which previously has gone to Jordan, Israel, or Athens.

It is all a pleasing prospect for the general manager, Aristotelis Stylianides, but he has no illusions about the chances of being able to sit back and rest on the laurels.

"The name of the game is to stay ahead," he said. "That may sound relatively easy, but with the world of communications developing so quickly, there is always something else to be done."

—C.D.

European Link to Mideast, Arab World

By Peter Mellas

NICOSIA — Situated at the northeastern end of the Mediterranean basin, Cyprus has been at the center of the trade routes between the West and the Middle East for centuries. Cyprus is 64 miles from Syria, 44 miles south of Turkey, 240 miles north of Egypt and 500 miles from Greece.

Location, and a certain Cypriot flair for business, have established Cyprus as a significant link with the Middle East and the Arab world.

Its communication network, the availability of English-speaking secretarial and administrative help, low-cost office space, and its air and sea transport and banking system are all factors that have contributed to this link.

The civil war in Lebanon and the turmoil in Iran have also contributed to making Cyprus a base for traveling executives and businessmen.

International companies have also been availing themselves of the comparative ease with which offshore corporations can be set up and operated in Cyprus.

The offshore legislation was introduced four years ago. The number of companies registered for operations then was below 70, but it has since grown to several hundred.

Exports to the Middle East and the Arab world amounted to $26 million in 1974 but surpassed $200 million during last year. This represents about 45 percent of Cypriot exports of $450 million in 1979. Lebanon was the biggest importer of Cypriot goods during 1979, followed by Syria, Saudi Arabia, Libya and Kuwait.

Cypriot exports to the Arab world cover agricultural as well as manufactured products. Cement is a big export item, as are clothes, shoes, plastics, processed food and fresh farm products. Cypriot products are competitive in both quality and price in the markets of the Arab countries.

With its close ties to the Middle East and the Arab world commercially, Cyprus provides an excellent base for doing business in that area.

Since the Turks occupied Famagusta and denied its port facilities to the Greek government-controlled part of Cyprus, Limassol has been developing into a modern port for the eastern Mediterranean. Its facilities are being expanded, and work on a new highway linking Limassol with Nicosia is under construction.

Larnaca, where the new international airport of Cyprus is located, is also being developed as a port. Larnaca will also be the home of the "free industrial zone," in an effort to further enhance Cyprus's linking role.

The free industrial zone will take up about 200 acres of land along the road from Larnaca to Limassol. Its installations are expected to be completed by the end of this year. Factories and warehouses will be leased by the government at reasonable rents.

Goods in transit or imported components being assembled in Cyprus and then re-exported will be handled in this zone without customs duty or red tape. Some Cypriots hope this facility also will provide space for a permanent exhibit of manufactured goods from all over the world.

Cyprus International (State) Fair

During the months of May/June each year (this year the 5th Cyprus International (State) Fair will be held from 24th May — 8th June 1980), Cypriot Exhibitors, industrialists and importers, together with many foreign Countries are presenting a wide selection of capital and consumer goods in the Fair's modern exhibition grounds.

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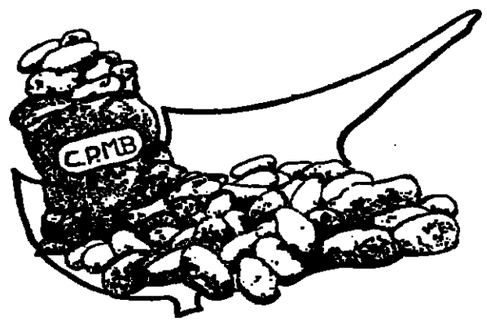

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 15 Thursday, March 13, 1980

BUSINESS/FINANCE

OPEC ...uts in ...l Output ...a May Join ...on Supplies

...RK, March 12 (AP-DJ) ...th a possible softening ...s, several members of ... of Petroleum Export... are planning major ...output starting April ...lans to cut production ...els a day, or about 17 ...next month. ...is advising buyers to ...stantial reductions in ...es starting April 1, of ...10 percent of total de... ...has previously an...ms for a reduction of ...00 barrels a day, or 25 ...f, Feb. 21). ...acks will affect both the ...hest-quality oil, such as ...ed in North Africa, and ...ower-quality crudes pro...uwait. ...ing developments in Ni...eing discussed by the ...l oil company and the ...panies that buy the oil. ...lear if oil withheld from ...would be diverted else...there would be a cut in ...similar to the 10 percent ...Nigeria put into effect

...ms Unknown

...rces said a reduction of ...in Nigerian output ...likely. Key purchasers ...to producers of Nigerian ...owever, that they had ...d only to expect reduc...nt 10 percent in the vol... they bought back from ...ment. ...rs said that they had not ...ned of plans to reduce ...ne sources said that they ...that all purchasers of ...il will be restricted to ...of a maximum of 50,000 ...y in the second quarter. ...and Libya each produce ...million barrels a day. ...produced in those two ...nd in Algeria is preferred ...is low in sulphur content ...nough for processing into ...id other light fuels. ...this oil normally carries a ...price, it is considered ...by several dollars a bar...red with Mideast crudes. ...bia, OPEC's leading pro...rges $26 for its Arabian ...ctually a medium weight ...d other Gulf producers ...und the $28 level. ...nally, the African pro...e set prices in concert ...r. But a $3-a-barrel "ex...fee raises Algeria's top ...7.21 a barrel. Libya's top ...4.72 a barrel, and Niger...21.

...Demand Decline

...d not be confirmed ...e African producers were ...g production cutbacks. ...is known they expect de... their oil to decline as ...0 percent in the second ...ause of stagnant oil con...nd bulging international ...re rumors that Algeria, ...duces about one million ...ay, is also planning a cut... ...output will drop to 1.75 ...rrels a day from 2.1 mil...e notices being received ...of its oil, Libya cited ...easons for the production ...gually accounts for about ...rld's oil production. To...of its 13 members has ...been 28 million and 33 ...a day in recent ...wing last year's Iranian ...otal output fell to about ...barrels a day. But, by ...output had rebounded to ...million barrels a day.

...rplus Forecast

...r, softening demand for ...and planned production ...as the 150,000-barrel-a...tion in Venezuela have ...PEC's output to just less ...llion barrels a day. Even ...ers had estimated that at ...PEC would still produce ...as two million barrels a ...than would be needed to ...ipated demand this year. ...e new cuts starting April ...rs estimated, OPEC's out...fall about one million ...els a day. If Saudi Arabia ...as expected and produces ...n barrels a day through ...d quarter, one million ...n usual, OPEC output ...eed demand by possibly ...n barrels a day. ...ries of oil have surged, ...e, to more than a record ...n barrels worldwide. With ...expected to be stagnant ...1980, observers said, oil ...hould continue to be am...ng further major produc...acks or export interrup...PEC. ...reductions in Libya and ...are likely to have a psy...l impact on oil markets. ...suggested that lofty ...prices will remain firm ...the summer even though ...t excess of supplies would ...softening.

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China Turns to Its Millionaires

By Linda Mathews

PEKING (LAT) — The office has all the hustle and bustle of any modern corporation. Telephones ring, secretaries rush by with papers to be signed by the boss and a visiting businessman waiting for his appointment drums his fingers impatiently on a table.

A hush falls over the reception room as the suave chairman of the board, a tall, aristocratic-looking man with silver hair, tinted glasses and a chunky gold Swiss watch, strolls past, on the way to his chauffeur-driven limousine.

The only jarring note is that this is China and the chairman of the board is that rarest of creatures: a Chinese millionaire, a former capitalist whose luxurious lifestyle has survived three decades of Communism.

Rong Yiren, whose Shanghai-based business empire once encompassed two dozen factories and 80,000 employees, now works for the regime that stripped him of his business holding, unleashed Red Guards on his family and forced him to work as a janitor.

'Here All Along'

As chairman of the newly organized China International Trust and Investment Corp., the 63-year-old Mr. Rong has been deputized to lure foreign investment to China. Though the richest and most prominent of China's former capitalists, Mr. Rong is not alone.

Thousands of former capitalists have been rehabilitated in recent months, after years in which they were reviled as one of China's "black classes." Many have been put to work, making money for China's modernization drive.

"Sometimes foreign friends express surprise that people like me still exist in China," Mr. Rong said recently. "They assume we all fled to Hong Kong or were murdered long ago. That's a complete misconception . . . We have been here all along, many of us."

He estimated that there are at least 100 other millionaires in China. His own net worth has been put at upwards of $6 million. There are perhaps 50,000 less prosperous, but still comfortably fixed, capitalists left over from the days before the 1949 revolution.

In a land where an average factory worker earns $35 a month, Mr. Rong enjoys a way of life not unlike that of the wealthy anywhere. His spacious house is tended by maids, a driver and a full-time gardener.

The return of Mr. Rong and others like him to commercial life was sanctioned last year by the Communist hierarchy, eager to tap the talents, and the pocketbooks, of once-tainted industrialists, bankers and entrepreneurs.

No longer should former capitalists be regarded as exploiters, Deputy Premier Deng Xiaoping declared recently. "The overwhelming majority of the capitalists who are able to work have remolded their ideology and transformed themselves into working people, earning their own way in our socialist society."

Skills, Funds Tapped Of Former Capitalists

Chronically short of management skills, the government of China is trying to coax capitalists out of retirement to help manage state enterprises and factories.

In Shanghai, for example, the businessmen who once made that city a freewheeling hub of capitalism have been encouraged to organize a company, the Patriotic Construction Co., to finance apartments for the housing-starved municipal government.

Promising investors a rate of return at least equal to that paid by the Bank of China, they raised $35 million in a month, a measure of the private wealth that still exists.

Mr. Rong talks casually about the comparative merits of joint ventures, syndicated bank loans and government to government credits. The quasi-government company he directs, CITIC, was set up last summer to match foreign investors with the Chinese corporations, factories and agencies looking for foreign capital and technology.

Investment Needs

He declines to reveal China's investment targets, but the National Council for U.S.-China Trade has estimated that the current development plan will require an intake $5 billion to $6 billion annually through 1985.

Mr. Rong shakes his head at that, saying: "For $6 billion, we can develop only three coal mines. That's not nearly enough for one year. Our economists, like the Americans, are trying to calculate how much we need and, more important, how much we can absorb and repay."

Mr. Rong's company tries to attract investors from all over the world — 400 corporations from 33 countries have already been approached — but special emphasis has been placed on U.S. firms, mostly because they are perceived as possessing the advanced technology that China wants.

He recently returned from a month-long tour of the United States, where he wooed financiers and businessmen in 11 cities. He has also retained the First National Bank of Chicago, which under an agreement will match would-be U.S. investors with development projects in China.

The re-emergence of former capitalists such as himself *does not signal a rebirth of capitalism* in China, Mr. Rong said. "We are committed to socialist construction, and while profits have a place in our system, they must benefit the people and the government, not individuals. This is not free enterprise."

The Communist takeover in 1949 scattered the Rong family throughout the world, from Macao to Rio de Janeiro and New York, but he stayed in China despite his anxieties.

The Peoples Republic confiscated the banks and the railways, but for seven years left Mr. Rong and other patriotic capitalists alone. Lacking business expertise, the Communists had little choice except to let men like Mr. Rong go on operating the country's industries.

In 1956, however, the Communists moved ahead with "socialist transformation" of the economy and forcibly bought out the capitalists, nationalizing all industries, although for 10 years the government paid dividends of 5 percent annually to the one-time owners.

Mao's Influence

Mr. Rong collected $6 million in dividends, the bulk of his current fortune, and left business for goverment. Despite the capitalist stigma, he was recruited first as vice-mayor of Shanghai and then came to Peking as a vice minister of textiles.

Mr. Rong was won over to the new regime during a personal audience with Mao Tse-tung, who told him, "If you want to start a revolution and change the country, better not weep over your lost property."

Mr. Rong's world came crashing down in 1966, when Red Guards ransacked his home and beat him and his wife. He spent a year as a janitor, then submitted to a year of brainwashing sessions designed to "remold ideology."

For the following decade, Mr. Rong and the other capitalists were largely confined to their homes. Only after Mao's death and the overthrow of the "Gang of Four," was Mr. Rong brought back to public life, elected to the National People's Congress, the legislature, and put at the helm of CITIC.

Despite his ordeal, he is reluctant to condemn the youthful Red Guards who robbed and beat him. "They were misguided young people," he said simply.

But the experience left him with a permanent distaste for political agitation and demonstrations. In December, as a member of the Chinese legislature's Standing Committee, he helped authorize Peking city officials to shut down the poster-filled Democracy Wall, on the grounds that it was diverting attention from economic development.

Rally Halves NYSE Loss

NEW YORK, March 12 (Reuters) — Oils and blue chips led the prices on the New York Stock Exchange broadly lower in heavy trading today as investors cautiously awaited the Carter administration's anti-inflation plan.

House Democratic leader Jim Wright said there is a concensus among congressmen participating in talks with the administration on the anti-inflation package that President Carter should impose mandatory credit restrictions.

Analysts said news that business plans to increase capital spending in 1980 only 1-to-2 percent was discouraging. Increased business spending is believed by some economists to be a necessary factor in cutting inflation.

Robert Russell, director of the Council on Wage and Price Stability, said that inflation will continue at high rates throughout the next decade. "Throughout the decade of the 1980s we'll be living with inflation rates that will be in double digits," he told the Society of Government Economists. He said it has now become so "endemic" to the U.S. economy that it will continue for years to come.

Representatives of two Wall Street firms told the House-Senate Economic Committee that the bond market needs a strong signal from the government to help restore confidence. The bond market has suffered one of its worst declines ever as a result of soaring inflation.

After the market closed, the Treasury announced plans to auction $3.5 billion of two-year notes and $2.5 billion of four-year notes to raise $733 million in new cash.

The stock market was also hard hit by inflation in February, although some sectors benefitted, notably oils and natural resource stocks.

The Dow Jones industrial average, retracing half of an afternoon loss, ended down 6.91 at 819.54. Declines led advances 953-to-535 as volume eased to 37.99 million shares from 41.35 million yesterday.

Volume leader Mobil lost 1⅛ to 78. It reported it will do extensive seismic work on the Grand Banks off Newfoundland this summer in an area near its Hibernia and Ben Nevis discoveries.

Gulf Oil dropped 1⅜ to 46⅞. Gulf said that it will seek shareholder approval to authorize up to 100 million shares of preferred stock. It said it has no plans to issue any of *the shares but that it* "believes it is desirable to have such additional stock readily available for appropriate uses." The preferred stock, if authorized, "might be used for the acquisition of other businesses or properties or be sold publicly or privately for cash as a means of obtaining additional capital for use in the corporation's business." Gulf presently has no preferred shares.

Du Pont, off 1 at 34¼, said it will ask shareholders to approve a new issue of convertible preferred stock and to increase the number of authorized preferred shares by 19 million to a total of 23 million shares.

Exxon added ½ at 61⅝ after announcing it raised gasoline prices.

IBM lost ⅞ to 61¼, Union Carbide 1¼ to 38⅞, International Paper ⅝ to 37½, Minnesota Mining ⅞ to 47⅝, American Telephone ⅜ to 47⅛, Owens-Illinois ⅝ to 24¾ and Sears ¼ to 15⅛.

Honeywell forecast that its first-quarter net would trail the $2.67 per share earned in the year-ago period.

U.S. Firms Scramble to Line Up Credit

By James L. Rowe Jr.

NEW YORK, March 12 (WP) — Deluged with requests for credit from corporations wary that the Carter administration may impose credit controls, banks have granted tens of billions of dollars of increased borrowing privileges to business in the last few weeks.

For the most part, the companies are only seeking loan commitments from banks so that the money will be there when — and if — need, bankers said. Banks charge a fee for such credit commitments.

Besides fearing that credit controls will make it difficult for them to obtain loans later, companies are worried that they will be unable to sell long-term debt securities because the bond markets are in such disarray, bankers report.

"These aren't your Joe Does' hardware stores either. These are major name corporations," said the chief lending official at a big money center bank.

Several top banks report privately that the level of their loan commitments has risen by 5 percent in the last few weeks. "It's a big number. And it all happened in 10 days' time," said one banker.

Edward Palmer, chairman of Citibank's executive committee, said that the rise in loan commitments at major banks across the country probably is measured "in the tens of billions of dollars."

The unprecedented demand comes as interest rates already are at record levels and are expected to rise further. The prime lending rate at most major banks is 17¾ percent, *and most analysts expect it will* pass 18 percent soon.

Last October, in an effort to hold down the amount of credit that banks grant, the Federal Reserve set out new regulations to make it more expensive for banks to borrow the funds they need to lend. The Fed put an extra 8 percent reserve requirement on all managed liabilities — *such as certificates of deposit* of $100,000 or more — whenever those liabilities exceed whatever a bank's total was between Sept. 13 and Sept. 26. There already was an 8 percent reserve requirement.

Most banks' managed liabilities have been below the base level since October. "But I've got the feeling that we'll be above it permanently soon, and most other big banks will be in the same situation," said a major banker.

Bankers say that they have taken a careful look at all the requests for loan commitments. "But with the kinds of companies we're talking about, our ability to tell them 'no' is pretty remote. What we're doing is charging them a lot of money for the commitments. We're doing it through price," a banker said.

Even so, another said, competition for the loan commitments is strong, especially because foreign banks aggressivey seeking to increase their business with U.S. corporations are offering loan commitments for small fees.

Company Reports

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

Belgium

Metallurgie Hoboken-Overpelt

Year Sept. 30	1979	1978
Revenue	35,610.	23,710.
Profits	275.7	326.0

Canada

Seagram *

2nd Quar	1980	1979
Revenue	787.5	691.3
Profits	8.74	18.4
Per Share	0.25	0.52
1st Half	1980	1979
Revenue	1,600.	1,400.
Profits	56.2	47.4
Per Share	1.60	1.35

* *Results in U.S. dollars.*

U.S. Rebuffed on Euromarket Controls

By Laura Wallace

BASEL, March 12 (AP-DJ) — At a time when major industrialized nations are preoccupied with a U.S.-led interest rate spiral, central bankers have told Washington that if it really believes that credit creation in the Euromarket is excessive it would be better advised to further boost interest rates rather than try to impose controls on the market.

High monetary sources said this advice was offered by central bankers gathered here for their regular monthly meeting at the Bank for International Settlements. The two-day meeting, which ended yesterday, reviewed a BIS study on how best to discipline the Euromarket.

The confidential study found that the market's rapid growth poses serious macroeconomic and prudential problems, sources said, and it is in the latter area where there appears to be the most agreement.

Last year, the major industrialized nations agreed on the need for commercial banks to compile consolidated balance sheets on a worldwide basis and they reaffirmed that feeling this week, the sources added.

The big question is what will be done with the information learned from those balance sheets. At this point, some countries still need to pass enabling legislation to require banks to consolidate their reports.

The United States had hoped to find backing for its suggestion of imposing minimum reserve requirements on offshore currency balances, or at least support for some concrete steps to curb the market's rapid growth, but neither was forthcoming.

"There were a number of countries that thought that the present situation shows a need for recycling petrodollars rather than slowing down the Euromarket," one of the sources said.

As a result, the central bankers effectively put the report on the back burner, suggesting that Washington use the conventional means of boosting interest rates to curb credit creation — in the Euromarket as well as at home — if it felt the curbs necessary.

"The report will be taken up from time to time," the source explained. But, he added, "there is no impending decision."

That does not mean the matter is moot. The central bank governors agreed on a need for surveillance and are expected to establish more "prudential controls" on a country-by-country basis, sources said.

The study was begun last summer when concern heightened that a jump in the size of the Euromarket could be contributing to worldwide inflation through uncontrolled credit creation. But the study was completed just as the latest round of oil price hikes are expected to push to combined current account surpluses of petroleum exporting countries up to as much as $110 billion in 1980, nearly double last year's figure and almost 20 times the 1978 sum.

For many central bankers, this calls into question whether now is the time to tamper with the Euromarket since those surpluses must be recycled back to nations plunging into deficit.

The United States, however, is preoccupied with the fact that dollars account for some 80 percent of the Euromarket and that the market's continued rapid growth could make it more difficult for Washington to maintain orderly expansion of the domestic money supply.

U.S., EEC Pact Reported on Gatt Leadership

GENEVA, March 12 (AP-DJ) — The United States and the European Economic Community last year secretly agreed to seek changes in the leadership of the General Agreement on Tariffs and Trade, top trade sources say.

But the pact is one that the United States now regrets, though one that President Carter's trade representative, Reubin Askew, feels compelled to adhere to despite his own serious reservations about the implications, they said.

Essentially, the agreement provides for Arthur Dunkel of Switzerland to replace Olivier Long, who has been Gatt director general for the past 12 years, and who also is Swiss. For their own reasons, neither the United States nor the EEC want to see Mr. Long's term extended.

Mr. Dunkel, the Swiss government's delegate for trade agreements and former president of the wheat pact talks held under UN auspices, was favored by the EEC commission. The United States agreed to this choice in return for a community committment to allow the United States to nominate its choice of an American for the job of assistant director general in charge of trade policy.

U.S. trade officials now believe, however, that Mr. Dunkel does not have enough political clout in what is likely to be a stormy environment for world trade. The issue of a change in the leadership comes before the Gatt council at a special meeting in Geneva tomorrow. Mr. Long's term of office expires May 5 and the EEC will be seeking a consensus from the Gatt council that Mr. Dunkel be the next director general.

The sources said that disputes that the United States and many other Gatt members fear that the EEC has sought to weaken the Gatt leadership so as to allow itself greater freedom of action.

Iacocca Foresees Rising Loses to Japanese Imports

CHICAGO, March 12 (AP-DJ) — In his strongest attack yet on foreign imports, Chrysler Chairman Lee Iacocca said yesterday that unless federal controls are placed on Japanese vehicles sold here, the $500-million loss Chrysler projected for 1980 could widen to as much as $700 million.

Mr. Iacocca said that Chrysler's financing and operating plans submitted to the government late last year projected import penetration of the U.S. new car market at under 20 percent for this year. Foreign makes captured about 27 percent of the market last month.

Chrysler's share of the lost domestic sales if import demand continues unabated could be more than $200 million for this year, Mr. Iacocca said.

As a result, Chrysler's recovery will "be more difficult than we planned" he said. The automaker says its loss for the current quarter could be more than the $375.8 million it lost in the final quarter of 1979 and substantially wider than the approximately $200 million it originally forecast as a loss for the first three months of this year.

Mr. Iacocca said that he favors federal legislation to roll back imports to the 17 or 18 percent of the market they captured for most of 1978 unless the Japanese begin to assemble vehicles in the United States.

He reiterated Chrysler's argument that anticipated strong sales in the fourth quarter for the entire U.S. industry and introduction of new front-wheel drive compacts by Chrysler later this year could keep the company's 1980 losses at about $500 million.

Spending Plans By U.S. Cos. Up A Steady 1-2%

WASHINGTON, March 12 (UPI) — U.S. businesses, edgy over an uncertain economic outlook, plan to spend an inflation-adjusted 1 to 2 percent more on new plant and equipment this year than in 1979, far less than the 5-to-6-percent rise of last year, a Commerce Department survey showed today.

The planned increase, based on a survey taken in January and February, was virtually unchanged from a similiar poll conducted during the final two months of last year.

The new survey indicated that businesses expect a mild economic downturn sometime during 1980 and slightly more inflation in the capital goods sector.

The survey showed spending intentions of $196.8 billion, before adjustment for inflation, up 11.1 percent from the $177.1 billion of last year, when spending rose 15.1 percent. The department estimated an inflation rate of 10 percent in the capital goods sector.

Before inflation adjustment, spending plans call for a 1.4-percent increase in the first quarter and 2.3 percent in the second. Spending should rise 5.1 percent during the second half compared with the first six months, the survey said.

Manufacturing industries plan a 14.5-percent spending increase, before inflation. Durable goods industries expect to spend 17 percent more and nondurables anticipate a 12-percent increase.

Belgium Borrows Marks

BRUSSELS, March 12 (AP-DJ) — A consortium of 12 West German banks led by Westdeutsche Landesbank has agreed to lend Belgium 500 million Deutsche marks, a Finance Ministry spokesman said today. The bank credit is being made to the Ste Nationale de Credit a l'Industrie with the interest rate set at 9¼ percent. Half is being made available for 7½ years and the other half for 10 years.

CANON INC.

Advice has been received from Tokyo that the 79th Ordinary General Meeting of Shareholders of the Company will be held at its conference room at 30-2 Shimomaruko 3-Chome, Ohta-ku, Tokyo 144 at 9 a.m. on Friday 28th March 1980.

Item of agenda

Re: Approval of the business report, balance sheet, income statement and profit appropriation plan for the 79th term (from January 1st 1979 to December 31st 1979)

Holders of **Depositary Receipts of Bearer** (EDR's and BDR's) wishing to exercise their voting rights in respect of the shares represented by the receipts held by them are reminded that, in accordance with clause 8 of the conditions, they must lodge their receipts with Hill Samuel & Co. Limited by 3 p.m. 21st March 1980 or with one of the Sub-Agents by 3 p.m. 20th March 1980, where lodgement forms are available. Voting rights may only be exercised in respect of Depositary Receipts representing ordinary shares on the register as at 31st December 1979.

Copies of the full next of the notice convening the meeting are available if required

Hill Samuel & Co. Limited
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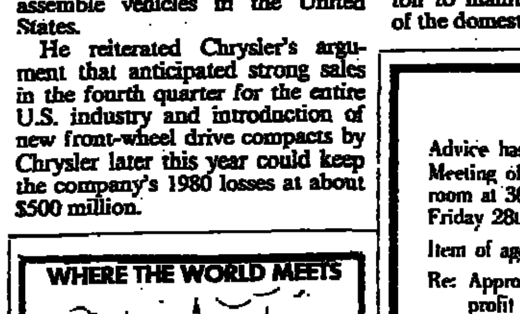
by BANQUE INTERNATIONALE A LUXEMBOURG
Société Anonyme

WHERE THE WORLD MEETS



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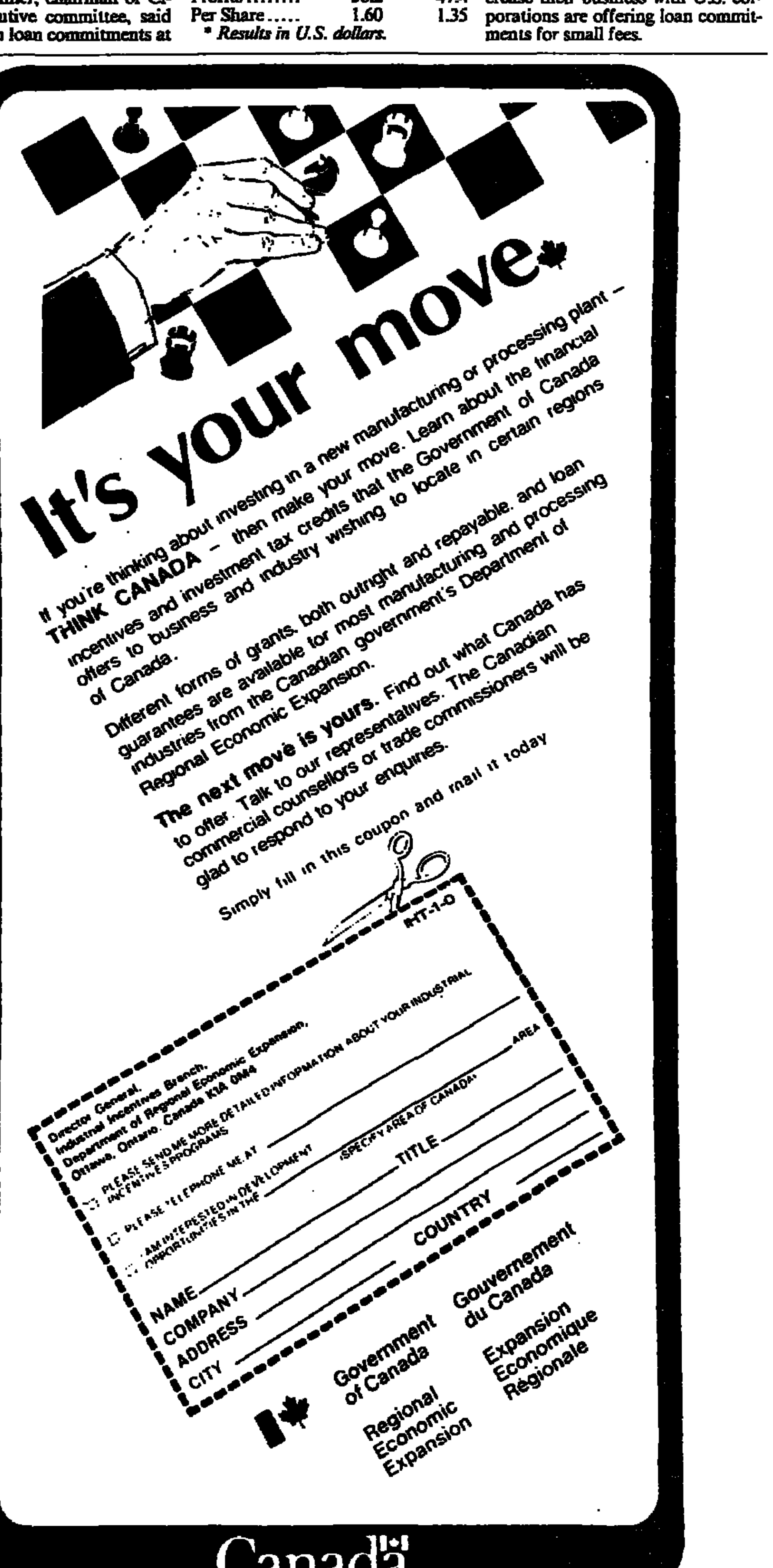

NYSE Nationwide Trading Closing Prices March 12

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s	High	Low	Close	Ch'ge Prev Quot.
		— A—A—A —									
43¼	30¾	ACF	2.24		6.0	7	132	37⅝	37	37⅛	— ⅛
18⅝	12½	AMF	1.24		9.4	5	248	13⅜	13	13¼	— ⅛
20⅝	12½	AM Intl	.28		1.6		123	17½	17⅛	17½	+ ¼
12¼	9⅝	APL	1		9.9	36	36	10⅝	10	10⅛	
40⅛	26¾	ARA	1.82		6.3	5	473	29⅝	28⅞	28⅝	— ⅜
54⅝	23½	ASA	3.15e		7.0		489	45¾	44½	44¾	+ ⅛
13¾	8¼	ATO	.60		5.5	4	49	11⅛	10⅝	11	
31¾	17	AVX s	.22		1.2	13	25	26½	25	26	— ⅛
43¾	30⅝	Abbott	1		2.8	12	667	36⅜	35⅝	36	+ ⅛
34½	17½	AcmeC	1.40		5.3	6	32	26½	26	26½	+ ½
4⅝	3¼	AdmDg	.04		1.1	5	27	3¾	3½	3¾	+ ⅛
14½	12⅝	AdaEx	1.49e		13.		21	11⅝	11¼	11⅝	+ ¼
6¼	4½	AdmMl	.20e		4.8	13	88	4¾	d 4	4½	— ⅛
46⅛	30⅝	AMD n				15	289	38⅜	38½	38⅝	
36⅜	28⅝	AetnLf	s2.12		6.8	4	986	31¼	30¼	1	+ ⅛
28¼	15⅝	Ahmans	1.20		7.6	3	43	16⅜	d15¾	15⅝	— ½
3¼	2⅛	Aileen					31	2¾	2½	2⅝	
43⅛	26⅛	AirPrd	.80		2.3	9	183	35	34½	34¾	— ¼
28¼	17⅜	AirbFrt	1.20		6.6	8	17	18⅛	d17½	18⅛	+ ½
17½	7⅛	Aizono	.80		5.2	6	97	12⅞	12¾	12⅞	
8⅜	6	AlaP	dpf.87		14.		4	6¼	6⅛	6⅛	
84½	58½	AlaP	pf	9	15.		x470	59	58½	59	
102	79	AlaP	pf	11	14.		x2000	79	79	79	— ⅛
79¾	56¼	AlaP	pf	8.16	15.		x100	56¼	d56¼	d56¼	—1⅞
79½	54	AlaP	pf	8.28	15.		x210	55⅛	55	55	
15⅝	13⅝	Alascos	1.48		11.	7	7	13⅜	13⅜	13⅜	— ⅛
55⅛	16	Alaskin	.80		1.9	16	180	42¾	41½	42⅛	+ ⅛
36	27	Albany s	1		3.4	8	63	36½	29½	29½	— ¼
10¾	6⅞	Alberto	.36		4.4	9	1	8¼	8¼	8¼	
45	34¼	Albrtsn	1.20		3.4	7	96	35⅝	35½	35⅝	— ⅛
66½	32⅜	AlcanA	2.40		4.3	6	1665	58½	54½	55⅝	—2⅛
37⅛	22⅜	AlcoStd	1.68		5.8	6	1	28⅞	28⅜	28⅞	+ ⅛
9⅝	6	Alexdr	.40		6.4	6	x17	6¼	6¼	6¼	
34⅜	22½	AlgCo	1.08e		4.6	5	46	24	23½	23½	+ ¼
28⅜	19¾	AlgCo	pf2.84		14.		7	20¼	20	20	— ⅛
37⅝	16⅛	AlgLud	1.40		4.9	4	166	28⅝	28½	28⅝	
56¾	31¾	AlgLd	pf	3	7.0		26	43	42¼	43	+1
22¼	15½	AlgLd	pf2.19		14.		7	16¼	16⅛	16⅛	— ⅛
18	12⅜	AlgPw	1.80		13.	6	952	13⅜	13	13⅜	+ ⅛
17¼	13⅜	AllenGp	s 1		7.5	5	22	13⅛	d13	13⅛	+ ⅛
57½	34⅛	Allergan	.60		1.2	18	348	51¾	50	50½	— ⅛
61⅜	30¼	AlldCh	2		2.8		1318	52⅝	51¼	52⅜	+ ⅛
14¼	11⅛	AldMnt	.86		7.2	6	74	12¼	11⅞	12	— ⅛
22¼	12⅛	AldPd	.60		3.3	9	14	18	18	18	
27½	19⅝	AldStr	1.70		8.6	5	152	20¾	19⅞	19⅞	— ⅛
38¼	26½	Allis-Ch	2		7.2	5	345	27⅝	27¼	27¾	+ ¼
21¾	14⅜	AlshPr	.72		5.8	5	1	14⅝	14⅝	14⅝	
70¾	48⅝	Alcoa	3.20		5.0	4	1464	64⅜	63¼	63⅝	—1¼
35¼	16⅛	AmISug	1		3.4	11	16	29⅝	29½	29½	— ⅛
59½	35½	Amax s	2.40		5.0	7	716	48½	47¼	47¾	+ ⅛
76½	45¼	Amax pf	3		4.8		2	62¼	62¼	62¼	+ ½
32¼	20	Amrce	1.32		6.4	5	74	20½	20	20½	+ ⅛
52	34	Amrc pf	2.60		7.8		1	33½	d33½	33½	— ½
61½	28⅜	AHess	1.60		3.2	4	1422	51½	49	50¾	— ⅜
132½	63	AHes pf	3.50		3.2		4	110¼	110	110	—1½
14	9¼	AmAir	.40		4.1	3	280	10⅝	9⅝	9⅝	
6	3¼	AmAir	wt					3¾	3⅜	3⅜	+ ⅛
20¼	14¼	AAirpf	2.18		15.		27	15¼	14⅝	15	— ⅛
19¾	12	ABakr	1.20		7.7	14	24	15⅜	15¼	15⅜	+ ⅛
69⅝	50	ABrnds	3.50		9.1	5	244	61½	60⅝	60⅝	— ⅜
33½	24⅛	ABrd	pf2.75		12.		4	24¼	d23¾	23¾	— ⅛
35¼	29⅛	ABrd	pf2.67		8.7		5	30⅞	30¾	30¾	— ⅛
47⅜	29⅛	ABdcst	1.60		5.3	5	739	30½	29½	30	— ½
16⅜	13	ABldM	.78		5.3	6	78	14⅜	14⅛	14⅜	— ⅛
41¼	29¾	AmCan	2.90		9.2	5	114	32¼	d29¾	29⅝	— ⅛
22¼	16¾	ACan	pf1.25		8.9		2	19⅜	19¼	19¼	— ⅛
8¼	3½	ACentry				7	68	6⅜	6¼	6¼	— ⅛
38	24½	ACyan	1.60		5.8	9	870	32⅜	31¾	32	— ⅛
19⅜	16⅜	AmDistl			.53	47	157	17½	15⅞	15½	+ ⅛
25½	17	ADT	1.16		6.9	6	459	17¼	d16⅛	16⅞	— ⅛
22¼	16	AEIPw	2.22		14.	7	690	16¼	14¾	16¼	
36¾	25½	AmExp	1.80		6.3	5	629	26⅝	25¾	26¼	
14½	8⅜	AFamil	.60b		6.2	4	109	9¾	9¾	9¾	
22½	15¼	AGIBd	2e		12.		55	16⅛	15¼	15¾	
24⅛	15¾	AGnCv	1.44e		7.2		11	20¾	20¼	20¾	
38⅜	26½	AGnIns	1		3.4	4	67	29	28⅜	29	+ ⅛
16½	11	AHerlfL	f .48		3.6	7	52	13⅜	13¼	13¼	+ ⅛
24½	14¼	AmHalst	1.12		5.8	5	181	19½	18⅜	19¾	+ ¼
29½	23¼	AHome	1.60		6.8	9	2487	24	23½	23½	— ½
35¾	24	AmHosp	.80		2.9	18	991	28¼	26⅝	27¼	— ⅛
11⅜	8	AminvI	.40a		4.2	6	52	9¾	9¾	9⅝	— ⅛
39	24⅛	AMI s	.80		2.3	12	117	34⅜	33⅜	34⅛	+ ⅛
9½	6	AmMotrs	.07e		1.8	4	846	7½	7¼	7¼	— ⅛
54⅜	34½	ANatR	3.20		6.8	7	221	47¾	46¾	47	+ ½
31½	16⅝	ASLFI	n.80b		4.8	3	22	17	d16½	16⅝	— ⅛
19⅜	11⅛	AmStg			5.6	16	16	14⅛	14	14⅛	— ⅛
58¾	40⅜	AStand	3.60		7.0	5	187	51⅛	50⅝	51⅛	+ ⅛
10¾	6½	AStrtl	.32		4.6	8	228	7⅜	6⅞	7	— ⅛
34½	22¼	AmStr	.80		3.5	6	66	23⅜	22¾	23⅛	
59⅝	41¾	AmStr	pf				3	42½	42½	42½	
62½	45	ATT	5		11.	6	4937	47⅞	46⅝	47⅛	— ⅜
66½	48⅛	ATT	pf	4	8.0		10	56⅝	49¾	49¾	— ⅛
47⅞	34⅛	ATT	pf	3.64	11.		246	34⅛	d33¾	33¾	— ⅛
49⅛	35¼	ATT	pf	3.74	11.		233	35	d35	35	— ⅛
143⅜	11	AWstWx	.96		8.1	4	4	11⅞	11⅞	11⅞	— ⅛
12¾	9½	AWat	pf1.25		14.		x550	9½	d 9¼	9¼	— ¼
13⅜	10¼	AWat	pf2.25		12.		z150	10⅝	10½	10½	
21⅜	16	Amaron	1.20		6.4	5	4	18⅝	18⅛	18⅝	
17⅜	11¼	AmesD	.40b		2.6	5	22	15⅜	15¼	15¼	
28⅜	20¾	Ametek	s 1		4.4	11	162	22⅝	22	22⅜	— ⅛
31¾	18	Amfac	1.32		5.1	6	542	27¾	26⅛	26⅛	— ⅜
41	30	AMPInc	1		2.7	11	201	37¼	36¾	36¾	+ ⅛
30¼	14	Ampco	.60a		2.3	7	2	25⅞	25¾	25⅞	+ ⅛
28¾	14¼	Ampex	.20		1.2	516		24¾	23¾	24⅛	— ⅛
9⅝	3⅜	AmrepCo				12		33	7⅝	7	— ⅛
24⅜	15½	Amstar	1.35		7.6	7	127	18⅝	17¾	17¾	— ⅛
7¾	5⅝	Amst	pf	.60	12.		4	5⅝	5⅝	5⅝	
44⅜	32¼	Amsted	2.20		5.9	6	36	37¼	37¼	37¼	+ ⅛
18¾	14⅛	Analog	s			15	130	22½	22	22½	+ 1⅛
18⅝	14½	Anchor	s1.28		8.0	5	88	16	16	16	— ⅜
25	18⅛	AnClay	1.12		5.1	6	47	22½	22	22½	+ ⅛
8½	5½	Angelica	.40		6.8	6	29	6¾	6¼	6½	
33¼	11½	Anixter	.40		1.5	8	61	28		26½	— ⅛
44	18⅝	Apache	s.40		1.2	21	157	35	33¾	34¼	— ⅛
11¼	6¼	ApldDig				8	106	7¼	6⅞	7	+ ⅛
25½	16	ApldDig	pf1		5.6		1	18	18	18	+1
18⅝	7⅜	ApplMg	1.52		10.	11	66	16	15¾	15½	— ¼
30⅛	21	Arcata	1.28		5.1	5	74	22	21⅝	21¾	
39⅜	16⅝	ArcCh	.20b		1.2	13	486	32⅛	32¼	32⅛	— ⅛
11¾	3⅜	ArcEn	.10e		2.4		33	4¼	4¼	4¼	
21	14⅝	ArizPS	2		12.	5	433	15¾	15	15⅛	+ ⅛
11¾	8	ArkBst	.60		7.5		17	8	d 7⅝	8	
31½	22¼	ArkLG	s1.24		5.1	10	178	24⅝	24⅜	24⅝	— ⅛
4	1⅞	ArlenRlty					66	3	2⅝	3	
10⅝	5½	Armada				6	25	6¾	6¼	6¼	
33⅜	19¼	Armco	1.50		5.3	6	556	29⅛	28½	28½	— ⅛
42	26	Arm	pf	2.10	6		6	36¼	36	36	
52½	39	Arm	pf	4.75	12.		z20	39	39	39	
19	12⅞	ArmCk	1.10		8.6	5	1646	12⅝	d12¾	12⅝	
24½	12⅛	ArmCp	1b		6.4	4	64	19	18½	18¾	— ⅛
34⅜	18⅜	ArroCorp	1b		4.8	5	59	23¾	22⅝	23⅜	+ ⅛
33	12½	Arrowe	R .20r		.9	9	38	23¾	22¾	23⅛	+ ⅛
16½	11	Arvin	1.12		9.7	4	35	11⅝	11½	11½	— ⅛
26¾	19⅝	Arvin	pf	2	10.		2	19¾	d19¾	19¾	— ⅛
58½	14¼	Asarco	1.40a		2.4	5	2201	44½	42	42¾	
45½	32¾	AshOil	2.20		6.8	5	178	33¾	d32	32¼	—1⅛
23⅜	16½	AsdDG	1.50		7.9	6	195	18⅜	18¼	18⅜	+ ⅛
29¼	16	AtlFSL	s.80		4.8	5	26	16½	16¼	16½	+ ¼
28⅛	19⅝	AtlCEl	1.84		11.	7	45	16½	16⅛	16⅛	— ⅛
106	58½	AtlRich	3.40		3.8	10	x2353	93¼	89	90½	—2¼
355¼	207½	AtlRc	pf	3	1.0		1	315½	315½	315½	+3
152½	89¾	AtlRc	pf2.80		2.6		5	115¾	115¾	108¼	— 36
24¼	12¼	AltaCal	.40				239	14⅜	13⅝	14⅜	— ⅛
41	29	AutoDta	.64		2.0	14	1238	34⅛	33¾	33¾	— ⅛
29⅞	19	AvcoCp	1.20		5.7	3	357	21¼	20½	20⅝	
59	39½	Avco	pf	2.20	7.3		1	4	44	44	
74	49½	Avco	pf	4.20	7.8		2	54	54	54	+1½
23⅛	15½	Avery	.72		3.8	8	20	19¼	18¾	18¾	— ⅛
32⅜	17¾	Avnet	.80		2.9	7	282	28¾	27¾	28	— ⅛
53¼	32¼	Avon	2.80		8.6	8	1207	33	d32½	32⅝	— ⅛
28½	11¼	Aydin			12		16	22¼	21⅜	21⅝	— ⅛
		— B—B—B —									
2⅜	1⅜	BT Mfg					83	1⅞	1¾	1¾	— ⅛
14⅜	7⅜	Bache	.50a		4.3	4	193	12⅛	11¾	11¾	— ⅛
70½	34¼	Bakrlnt	.60		1.0	18	288	60⅛	59⅝	60⅛	+ ½
15	5	Baldwin	.24		1.6	10	2	15⅛		15⅛	+ ⅛
40½	21⅜	BaldwU	1.20		4.2	5	14	29	28⅝	28⅝	— ⅛
28⅜	20¾	BallCo	1.40		6.4	5	9	22	22	22	
48⅝	23¾	BallMf	s.10		.4	15	732	27½	26⅛	26¾	
25⅝	18½	BkWdl	2.44		13.	6	367	19½	19	19¼	+ ⅛
49	35	Balt	pfB4.50		13.		z100	35½	35½	35½	— ½
43	18¼	BanCal	1.12		3.7	7	x77	30¼	30⅛	30⅛	
19⅛	13⅜	Bandag	.70		4.4	8	46	15⅞	15¾	15⅞	
31¼	19⅛	BangPan	1		4.2	4	149	24	23½	23¾	+ ½
43¼	30¾	BkNY	2.72		8.7	4	27	31¼	31	31¼	
16	11⅛	BkofVa	1.16		9.8	4	9	11⅞	11¾	11¾	— ⅛
30⅝	23¾	BkAm	1.32		4.0	5	2103	33⅛	32⅝	33	+ ⅛
48⅝	33⅜	BankTr	3.20		8.9	4	55	36⅛	36⅛	36⅛	— ⅛
28	19	BkTr	pf2.50		13.		18	20	19¾	19¾	+ ⅛
49	35¾	BkTr	pf 4.22		12.		2	35½	d35½	35½	— ⅛
16⅝	7⅜	Banner	.16		1.0	17	60	14⅛	13⅝	13⅝	— ⅛
58¾	26⅜	Barber	1.60		3.0	14	77	54¾	53½	53¾	+ ⅛
16⅜	11	BardCR	.36		2.7	18	96	13⅜	13¼	13⅜	+ ⅛
21⅝	15¼	BarnGp	s.80		5.2	4	47	15½	d15	15⅜	+ ⅛
23	18⅝	BarnBk	n 1		5.3	5	59	19¾	19	19	— ¼
27¾	14⅜	BarryWr	.52		2.2	11	15	23¾	23¼	23¼	+ ⅛
40	23½	Bausch	1		2.9	10	211	35	34½	34⅝	— ½
49½	35⅝	BaxtTrv	.64		1.6	12	600	38⅝	37¾	38⅜	+ ½
10⅝	3⅜	BayFncl					20	5⅜	5⅜	5⅜	— ⅛
27⅜	18¼	BayStG	2.20		10.	6	21	21¾	21⅜	21⅝	+ ¼
14	9½	BaykCig	.64		4.6	7	6	14	13¾	14	
24¼	16½	BeatFd	1.20		7.5	6	469	17¾	17½	17¾	
49½	34⅝	Beat	pf	3.28	7.5		13	43⅞	43¾	43¾	
32½	20	Beckm	.32		1.2	15	85	26¾	26¼	26½	+ ⅛
36½	27¾	BectnD	.92		3.0	10	152	30¾	30	30⅛	+ ⅛
16	6	Beker				4	48	12¼	11⅞	12	— ⅛
50	26⅛	BelcoPt	1		2.5	6	147	41⅜	39½	40	— ⅛
30⅝	22¼	Belden	1.60		6.8	4	14	23⅝	23⅜	23½	+ ¼
8⅜	6	BeldnH	.36b		6.0	5	7	6¼	6	6	
29⅝	15⅛	BellHow	.96		3.9	9	182	24½	23¾	23¾	+ ⅛
15	6¾	BellInd	1.20		1.8	6	38	11⅝	11¼	11¼	
19⅜	15¼	BellCa	s s1.44				14	15⅝	15⅝	15⅝	— ⅛
30½	21⅜	Bemis	1.40		5.4	4	1	25⅝	25⅜	25⅝	+ ⅛
55⅜	36¼	Bendix	2.84		6.3	6	387	45½	44½	45	+ ¼
32⅜	17¾	BenfCp	2		11.	4	277	18⅜	17¾	18⅛	— ⅛
45½	28¾	Benef	pf4.30		14.		5	30½	30	30½	+ ¼
47	35	Benef	pf4.50		13.		x100	35	35	35	— ¼
19⅝	2⅜	Benrth				22	1512	10¼	9⅝	9⅝	+ ⅛
7¼	3	BerkeyP				3	28	3⅜	3⅜	3⅜	— ⅛
29⅛	16⅛	BestPd	.24		1.4	6	157	17	16½	16⅝	— ⅛
26¼	19½	BethSt	1.60		6.9	4	982	23¼	22⅝	23¼	+ ⅛
47¾	34¾	BisThr	.88		2.0	14	142	43⅜	42¾	43¼	+ ⅛
33⅜	15	Binney	.92		4.9	9	37	19½	18¾	18⅞	— ⅛
29¼	16	BisFSL	s.80		4.8	5	26	16½	16¼	16½	+ ¼
28¼	19½	BlackDr	.76		3.8	9	456	20⅜	20	20¼	— ⅛
24⅛	15¾	BlairJns	1		4.7	5	220	15⅞	d15	15	— ⅛
25½	15⅜	BlissL	1.16		6.3	5	66	17¾	17¼	17⅜	
27¼	21¼	BlckHR	1.40		6.6	9	54	24⅝	24⅛	24¼	— ⅛
37⅜	23½	BlueB	1.80		5.6	6	265	32½	32⅛	32⅛	— ½
5¾	3	BobbieBr				163	94	3¾	3¼	3¼	— ⅛
68⅞	37¼	Boeing	s1.80		3.0	8	3468	59¾	58⅛	59¼	+ ⅞
42½	28⅝	BoiseC	1.75		5.6	5	569	31⅜	30¾	31	— ⅛
27¾	20¾	Borden	1.82		5.5	5	180	33⅛	32⅝	33⅛	+ ⅛
42⅜	27⅞	BorgW	2.30		6.3	5	316	36¾	36	36¾	
7¾	3¾	Borrmn	.20e		5.2	7	26	3⅞	3¾	3⅞	
24	18¾	BosEd	2.72		14.	6	186	20	19½	19¾	
84¾	64	BosE	pf8.88		14.		z140	64	d63	63	—1
11⅛	8⅝	BosE	pr7.17		12.		7199	9¼	9	9¼	+ ⅛
13⅜	10⅜	BosE	pr1.46		14.		13	10½	10⅜	10⅜	— ⅛
13¾	6¾	BrashH	.20		2.5		223	7⅞	7⅞	7⅞	— ⅛
29⅞	20¾	BrissF	1.20a		5.2	7	89	23¼	22⅞	23⅛	+ ⅛
39½	31	BristM	1.40		5.1	9	1122	31½	31	31¼	— ⅛
44½	35	BristM	pf 2		5.9		12	34½	d34	34	—1
38½	21⅜	BrtPet	1.02e		3.3	6	748	32¾	30¾	30⅞	— ⅛
19½	12½	BrkwGl	1.08		8.0	6	38	13⅜	13½	13⅜	— ⅛
25	16⅝	BkyUG	2.22		12.	6	36	19¾	19¼	19¼	— ½
30⅛	16¾	BwnSh	1.20		5.1	5	18	24¼	23½	23½	—1¼
30	12⅜	Brown	.36		1.3	7	191	27½	27	27½	+ ¼
28¼	22½	BwnGp	2		8.8	4	30	22¾	22¾	22⅞	— ⅛
17⅞	11⅜	BwnFer	.70		4.7	9	69	15	14¾	14¾	
15⅜	10⅜	Brnswk	.90		6.7	6	767	13¾	13¼	13½	— ⅛
30	24⅜	Brnsk	pf2.40		9.0		6	26⅜	26¼	26⅜	— ⅛
33½	17½	BrushWs	1		3.8	9	121	26⅜	26	26⅛	+ ⅛
25	16½	BucyEr	.88		4.8	7	699	19⅛	18⅞	19	
19½	14⅛	BuffCrs	1		7.1	7	9	14¼	d13⅜	14	— ⅛
16⅜	9¼	Bundy	1		10.	8	32	10	9¾	9¾	

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s	High	Low	Close	Ch'ge Prev Quot.
19½	14⅛	BunkrH	1.96		14.		11	14⅛	14⅛	14⅛	+ ⅛
32¾	20¾	BunkR	1.20		4.7	7	81	26½	25¾	25¾	— ⅛
22	22⅜	BnkR	pf1.50		5.8		1	26	26	26	
28	15	BurlInd	1.40		8.6	6	100	16	16	16¼	
80¾	38¾	BurlNo	2.10		3.2	5	883	68	65¾	66¼	—1¾
7½	5⅛	BrlNo	pf .55		9.8		19	5¾	5½	5⅝	+ ⅛
71½	40¼	BrlNo	pf2.85		4.9		283	60	58½	58⅝	—⅝
87½	65¼	Burrgh	2.60		3.8	9	782	69⅝	67¾	69	—1¼
15	12	Burtrin	s.52		3.9	7	35	13¾	13⅜	13½	— ⅛
18¼	8½	Buttes				55	119	14	13⅝	13⅝	
		— C—C—C —									
43⅞	27	CBI Ind	stk		2.7	12	1090	37¼	35½	37¼	+ ⅝
56¼	44⅛	CBS		2.80	6.0	6	65	47	46⅛	46½	— ¼
11¼	6	CCI				5	65	8½	8¼	8¼	+ ⅛
12⅝	6⅜	CLC				13	12	9½	9¼	9¼	+ ⅛
18¾	11⅛	CNA	Fn			3	224	16	15½	15⅝	— ⅜
22¾	15⅛	CNA	pf	1.10	5.8		3	19⅛	19¼	19¼	+ ⅛
11⅜	8⅜	CNAI		1.14e	13.		22	8¼	8⅜	8⅜	
77	48⅛	CPC		3	5.1	8	277	59⅝	58⅜	58⅝	— ⅜
16¾	13¾	CP Nat		1.88	13.	6	3	14½	14	14	
28½	16¼	CTS		.80	4.2	8	29	19⅛	18⅞	19	+ ⅛
68⅝	34⅝	CabotC		2	3.3	8	91	62½	61¼	61¼	— ½
21⅜	9⅞	Cadence				4	17	12½	12⅜	12⅜	— ⅛
36⅛	13¼	Caesars	s			22	511	15⅞	14½	14⅝	— ⅛
54¾	15¼	Calfun		2.50	5.8	8	219	45¾	43	43	+ ⅜
7¼	2⅜	CamerB			7		5	4	3⅜	3⅜	— ⅛
39⅝	17	CmRL

NYSE Nationwide Trading Closing Prices March 12

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 16)

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
14⅝		PSEG pf2.17	14.		5	16⅛	16	16	
17¾		PSEG pf2.43	14.		4	17¾	17¾	17¾	
		PSE pf12.25	13.		z380	97	97	97	+½
		Publick		7	121	8⅛	8	8	—¼
3		Pueblo		4	14	3	3	3	—⅛
3⅛		PR Cem		4	2	3⅛	3⅛	3⅛	—⅛
12		PgSPL 1.44	13.	8	100	12⅝	12½	12⅝	
25		Pullma 1.80	6.9	6	127	26½	25¾	26	—¼
14⅛		Purex 1.28	8.7	6	33	14⅝	14⅜	14⅝	+¼
19		Purex pf1.35	7.2		3	18⅝	d18⅝	18⅝	—⅜
5⅛		PuritnFa		4	123	6	5½	5⅞	
20⅛		Purolir 1.36	5.4	6	12	25	24⅝	25	
22		QuakO 1.48	5.4	6	66	25⅞	25⅝	25⅝	—¼
88½		QuaO pf9.56	9.7		z100	98⅛	98⅛	98⅛	
13½		QuakSO s.80	5.4	9	67	15⅛	14¾	14⅞	
19½		Quanex 1.12	4.8	7	17	23⅝	23	23⅜	+⅛
6		Questor .20	3.3	7	164	6⅛	6	6	—⅛
16¼		QuestrpfA 2	12.		10	17½	d17	17	—1¼
		— R—R—R —							
9		RBInd .28	2.8	10	16	10⅛	10⅛	10⅛	—¼
17⅛		RCA 1.80	8.3	6	747	22⅜	22	22¼	—⅛
18		RCA pf 4	8.2		4	49½	48½	48½	—¼
		RCA pf 2.12	12.		342	18⅝	18⅝	18⅝	—⅛
16⅝		RCA pf 3.65	13.		498	27⅝	27⅛	27⅛	—¼
8½		RLC s .52	5.5	4	39	9⅝	9⅜	9½	—¼
7½		RTE .65	8.8	8	28	7⅜	d7⅜	7⅜	—⅛
10		RalsPur .64	4.8	9	723	10⅝	10½	10⅝	
7		Ramad .12e	1.7	13	307	7½	7¼	7¼	—⅛
13⅝		Ranco .84	5.5	7	29	15⅝	15¼	15¼	—½
13⅝		RapAm .80e	4.4	4	16	18¼	18	18	
17		RapA pfC 3	17.		17	17¾	17½	17¾	+⅛
9½		Raybt 1.60b	8.6	8	10	18⅝	18½	18⅝	+⅛
8⅝		Raymdint 1	6.5	6	21	16	15⅝	15⅞	
5⅝		Raythn 2	2.7	12	997	75½	73⅝	75	+⅛
5⅝		ReadBat s.80	2.3	11	112	35	34⅛	34⅝	+⅝
8½		RitRef 1.49e	17.	6	17	9	8¾	8⅝	
7⅛		RecanEq n		23	78	7⅝	7⅛	7⅝	+¼
4⅝		Redmn .20	2.5	6	216	8	7⅝	7⅝	—⅛
7⅝		ReeceCp .60	6.1	7	10	9⅝	9¾	9⅝	—⅛
14⅝		ReevsB 2	7.6	4	1	26⅛	26¼	26¼	—¼
11⅝		ReichCh .74	6.5	8	24	11⅝	11⅝	11⅝	—½
		RelGp 2	3.3	3	85	60⅛	59½	60	
7		RelG pf2.20	2.4		2	90	90	90	—1½
9⅝		RelG pf2.60	13.		4	20⅝	20⅝	20⅝	+⅛
9½		RelIn pf2.60	14.		16	19½	19½	19½	
5⅝		RepAir .20	2.8	10	725	7½	6⅝	7⅛	+⅛
		RepCp .60b	2.9	4	20	20⅝	20⅝	20⅝	+⅜
		RepFnS s 1	6.2	5	68	16¼	15⅝	16¼	—¼
1½		RepMtg			1	2	2	2	
		RepSH 2a	9.2	3	94	22¼	d21⅝	21⅝	—⅜
		RepTex 1.14	5.0	6	36	24½	22⅝	23	—⅜
32⅝	20½	RevcoD .80	3.4	9	746	24½	23	23⅝	+⅜
19⅜	11½	Revere		3	19	13⅝	13¼	13⅝	—¼
54⅝	36	Revlon 1.56	4.3	8	496	36⅝	36¼	36⅝	—¼
22½	12	Rexham .40	4.9	6	53	12½	12⅛	12⅛	—⅜
19⅝	15⅛	Rexnrd 1.04	5.7	7	175	18⅝	18⅛	18¼	—⅛
36⅝	29½	Reynln s2.10	7.4	5	699	30	d28⅝	28⅝	—1½
50⅝	40	Reyln pf4.10	10.		24	40	40	40	—¼
40⅝	28¼	ReyMtl 2.20	6.3	4	245	35½	34¼	34⅝	—⅜
35	15⅝	RichCo 1.30	7.2	8	39	18⅛	16⅝	18	+1⅜
27	19⅛	RchMer 1.20	6.1	6	88	19⅝	19⅝	19⅝	
20½	15⅛	RiegelT 1.60	9.1	4	29	18⅛	17⅝	17⅝	—½
50	25⅝	RioGron 1	2.5	5	13	39⅝	39½	39⅝	+⅛
30⅜	13⅛	RioGr pf .80	3.6		78	22⅝	21¾	22¼	+⅜
27⅜	19⅝	RiteAid .65	3.0	8	77	22¼	22	22	—⅜
22¼	16⅛	Robshw 1.40	8.2	6	87	17⅜	16⅝	17⅛	+½
36½	27⅛	Robtsn 2.20	6.9	5	133	32	31½	31¾	—¼
12	8⅛	Robins .40	4.8	5	136	8½	8¼	8⅜	+⅛
17⅜	11⅝	RochG 1.40b	12.	6	75	12¼	12	12	—⅛
20⅜	16	RochTl 1.60	10.	6	28	16⅝	16¼	16½	—½
19½	12⅝	Rockowr 5c		5	4	12⅝	12⅝	12⅝	
63⅝	36¼	Rockwl 2.60	4.7	7	605	55	53⅝	55	+1¾
48½	33⅝	RohmH 2	5.7	5	94	35⅝	34⅞	35⅛	—¼
20	11¼	Rohrlnd		5	89	14½	14⅛	14⅛	+¼
31⅜	16⅝	Rollins .72	3.0	10	580	25⅝	23⅝	24⅛	—1⅛
47	28½	Rolm s		22	54	42½	41⅞	42⅛	+¼
11½	9⅛	Roper .90	9.9	5	15	9⅛	9⅛	9⅛	
19½	13⅛	Rorer .84	5.3	9	198	16¼	15⅝	15⅝	—¼
78½	22	Rosario 2	3.1	14	56	64½	63½	63½	+1
51	20⅛	Rowan .10	.2	17	76	46⅛	46	46¼	+¼
15⅝	10⅝	RC Cos 1.04	9.8	6	75	11½	11⅛	11⅛	+¼
92	65⅝	RoylD 5.53e	6.8	3	834	82⅛	81⅛	81⅝	—⅜
30½	22⅛	Rubbrm .92	4.0	8	35	23⅛	22⅝	22⅝	—⅜
11¼	8⅛	RussTog .88	9.1	5	23	9⅝	9½	9⅝	+⅛
25⅝	15⅛	RyanH 1.20	6.8	6	50	18¼	17⅝	17⅝	
27½	19½	RyderS 1b	4.8	5	51	20⅝	20⅝	20⅝	—⅛
		— S—S—S —							
11¼	6⅛	SCA .35f	3.9	9	277	9⅛	8⅝	9	
32	18	SCM 1.30	6.0	4	101	22⅛	21⅝	21⅝	—½
27⅜	18⅛	SFN .80	3.7	7	422	21⅝	21¼	21½	—¼
36	15⅜	SPSTec .64	2.2	7	105	30	29⅝	29½	—½
71½	31	Sabine .56	.9	28	66	61⅜	61	61¼	—½
27	21½	SfadBus n.32	1.5	16	122	22¼	21⅜	21⅜	—¼
6¼	4	Safgdin n		5	316	5	4⅛	4⅝	—½
44	29	Safewy 2.60	8.9	5	36	29⅝	29⅛	29⅛	—½
10⅜	7½	SagaCp .44	5.3	28	17	8¼	8⅛	8¼	+¼
51⅝	22⅝	SJoMn 1.40	3.4	12	329	41½	40¼	41½	+1⅜
13	9⅝	StJoLP 1.26	14.	7	12	9⅝	9⅛	9¼	—⅛
73½	37⅝	StLSoF 2.50	4.0	8	68	65	59	62	—3
11⅝	7⅛	SPaul 1.06e	12.		32	8⅝	8½	8½	
34⅝	27	StRegP 2	7.0	6	352	28⅝	28¼	28½	+⅜
8¼	5¼	Salant .40	6.3	11	24	6⅝	6¼	6⅜	+⅛
9⅝	4½	Sambos			243	4¾	4½	4⅝	
15⅝	11¼	SDieGs 1.52	13.	7	321	11⅞	11⅝	11¾	+⅛
18⅜	12	SJuanR 7.45t	11.	10	59	12⅝	12½	12⅝	+⅜
45½	19	Sanders .50	1.2	16	260	41	40⅝	41	+⅞
72	34¾	SFeInd 2.60	4.0	8	1165	65½	63⅝	64⅝	—1⅛
19⅜	9⅛	SFeIn pf .50	2.9		7	18¼	17½	17½	—½
45⅜	18¼	SFeInt .72	1.8	51	414	40⅝	39	39⅝	—¾
18⅜	13⅛	SgtWel 1	6.8	6	2	14⅝	14⅝	14⅝	+⅛
9¼	5⅞	SaulRE			37	6⅛	6	6	—⅛
11⅜	6½	SavASto .05e	.5	10	42	9⅝	9⅝	9⅝	+¼
13¾	8⅛	SavOnD .50	5.3	8	39	9¾	9½	9½	—¼
11⅜	9⅛	SavEIP 1.20	12.	6	4	10	10	10	+⅛
13⅜	10	SavE A 1.34	13.		1	10⅛	10⅛	10⅛	—¼
12⅛	9⅛	SavE pf1.28	14.		3	9¼	d9	9	—¼
19⅜	12⅝	Savin .70	5.0	3	228	14⅝	13⅝	14⅛	—⅜
9¾	4⅛	Saxon		7	169	5⅝	5¼	5⅝	
6⅛	3½	Schaefer			8	4⅛	4⅛	4⅛	
38⅛	27½	SchrPlo 1.44	4.2	8	762	34	33⅝	34	+½
64⅝	56½	SchrPl pf5.07	8.9		2	57	57	57	+½
13⅜	7	Schlitz			336	7⅝	7¼	7½	—¼
122½	66⅝	Schlmb s1.32	1.2	20	1108	107⅜	105	105⅞	—1⅜
45⅝	25⅛	SciAtla s.18	.5	19	52	38⅝	38⅛	38½	+½
27⅝	19	SCOA 1.08	4.7	6	43	23⅛	22⅝	22¾	—¼
8	4⅛	ScotLad .05e	.8	7	64	6⅝	6⅛	6⅛	—⅛
30⅝	21¼	ScotFet 1.80	8.3	5	303	21⅝	21⅝	21¾	+¼
22⅝	16	ScottP 1	5.8	5	436	17⅝	17¼	17⅝	
19⅜	11⅝	Scottys .44	2.8	8	33	16¼	15½	15⅝	+⅛
21½	15½	Scovill 1.52	9.1	5	37	16⅝	16	16⅝	+1
11½	8	Scudder		19	4	9⅝	9⅝	9⅝	
9⅝	8¼	Scud pf .90e	10.		26	8⅝	8½	8⅝	+⅛
13⅝	9	SeaCA pf1.46	16.		10	9⅛	9⅛	9⅛	—⅛
22¼	14⅝	SeaCont .42	2.7	5	136	16⅛	15⅝	15⅝	—⅜
37½	24⅝	SeabCL 2.20	6.9	4	218	32⅝	31¼	31⅞	—1
18⅛	10	SeaWA		9	79	12¼	11⅝	12	+⅛
31⅞	24	Seafst 1.12	4.5	6	28	24⅝	24⅜	24⅝	+½
51½	28	Seagrm 1.10	2.6	13	163	43	40	41⅝	—1⅜
23	15	Seagrv .27e	1.4	6	1	20	20	20	
19¼	14	SealAir n.48	3.1	8	56	15⅜	14¾	15⅛	+¼
32⅝	20¼	SealPw 1.30	6.0	5	9	21⅝	21½	21½	—¼
24½	13⅛	SearleG .52	2.5	13	933	21	20½	20⅝	—¼
21⅜	15	Sears 1.36	9.0	5	3741	15⅛	d14⅝	15⅛	—⅛
9¼	4½	Seatrain			102	6⅛	6⅛	6½	
34⅝	23½	SecPac 1.80	7.3	4	389	24⅝	24⅝	24⅝	+¼
78½	24⅛	Sedco .72	1.1	37	119	66	64⅝	64¼	—2¼
14	7⅝	SeigLt 1.20	15.	13	26	8	7⅝	8	+⅛
10⅛	8	SvCpInt .34	4.2	4	23	8⅛	8	8⅛	
18⅝	12½	Shaklee .80	5.4	4	71	15⅛	14⅝	14⅝	+⅛
49	27¼	Shapell .15	.4	4	39	38⅝	37⅝	37⅝	—⅜
35½	10¼	ShearL .60	2.1	5	188	29	28	29	+⅞
76	35⅝	ShellOil 2.40	3.7	9	330	64⅝	64½	64⅝	+⅛
37¼	27	ShellT s3.27t	9.7	3	22	34¼	33⅝	33⅝	—⅜
11⅜	6	ShelGlo .30	5.8	5	46	6⅛	6	6	
17⅞	12	ShelG pf1.35	11.		3	12	12	12	
15¼	10¾	ShelG pf1.40	13.		2	11	11	11	+⅛
36⅝	20⅛	Shrwin .45e	1.6	9	62	28¾	28⅝	28⅝	+⅛
14¼	11½	SierPac 1.34	12.	6	29	11⅝	11½	11⅝	+⅛
46⅝	23¼	Signal 1	2.6	7	656	39¼	38⅝	38⅝	—⅜
38½	30⅜	Signode 1.72	4.9	6	90	35⅛	34⅝	34⅝	+⅛
20⅝	11	SimPrec .28	2.0	10	93	14	13⅝	14	+½
13⅜	8	SimpPat .56	6.8	9	235	8⅝	8⅛	8¼	—⅛
14⅝	7½	Singer			128	8⅝	8	8⅛	+⅛
32⅝	23	Singr pf3.50	15.		9	23½	23¼	23¼	—¼
13¼	9¼	Skyline .48	4.5	12	57	11⅛	10⅝	10⅝	—⅜
22¼	16⅛	SmithA 1.40	8.5	3	5	16½	16¼	16½	+⅛
85	46	Smithin 1.12	1.5	14	82	74⅛	73⅝	73⅝	—⅜
65¼	38⅝	Smtkin s1.66	3.2	13	884	52½	51⅞	51⅝	⅛
22½	18	Smucker 1.10	5.9	6	11	18⅝	18½	18½	+½
29	19⅜	SnapOn s.80	3.9	9	269	20½	20⅛	20⅜	+⅛
10⅛	6	SonyCp .10e	1.6	18	461	6⅛	6¼	6¼	—⅛
22½	16½	SooLine 1.79t	9.5	5	17	18⅝	18½	18⅝	+¼
5¼	3⅛	SoAtIFn			42	3¼	3¼	3¼	
17¾	12⅛	SCrEG 1.74	14.	7	123	13	12¾	12¾	
22½	16¾	SoJerIn 1.86	9.7	7	10	19⅝	19¼	19¼	—½
70⅜	38	Soutdwn .60	1.0	7	27	59⅝	57⅝	57⅝	—⅜
17	12½	SoetBk .88	6.8	4	102	13⅛	13	13	
9⅛	6	SoetPS s.07e	1.2	4	38	6⅛	6	6	—¼
27¼	20	SCalEd 2.72	13.	5	1959	21½	21⅛	21⅜	—⅛
14⅝	10½	SouthCo 1.54	14.	7	1735	11	10⅝	10⅝	
19¼	14⅛	SoInGE 1.68	11.	7	12	15⅝	15⅛	15⅝	
61⅞	34⅛	SoNRes 1.50	3.0	10	726	52¼	50¼	50½	—1¼
41	30⅛	SNETel 3.60	11.	5	22	31⅝	31⅝	31⅝	—⅜
43½	35	SoNE pf3.82	11.		2	34½	d34½	34½	—½
47½	28¼	SouPac 2.60	6.7	6	1176	39⅜	38½	38⅝	—1
66	50	SouRy 3.68	6.7	5	159	56¼	54½	55½	—1
28	22½	SoRy pf 2.60	12.		6	22½	d22¼	22¼	—¼
38⅜	22¾	SoUnCo 1.92	5.9	7	37	33¼	32¼	32½	
32	18½	Soutlnd .84b	4.0	5	249	21	20½	20⅞	—⅛
76	34¼	SouRoyl s.80	1.4	25	264	58½	57⅝	58½	—¾
2½	1¼	Soumrk			1 134	1⅞	1¾	1¾	—⅛
26	17½	SwstAir .32	1.7	5	59	18⅝	18⅜	18⅜	+⅜
26¼	28⅝	SwtBsh 1.40	6.0	6	34	23⅝	23½	23½	—½
24	14	SwtFore .40	2.8	4	178	14⅝	14⅛	14½	—¼
13½	9⅝	SwtGas n1.10	11.	7	35	10⅝	10⅛	10⅛	
14¼	9¾	SwtPS 1.28	13.	7	128	10¼	10	10	—¼
28⅝	11⅝	Soarton .80	4.0	7	8	20⅛	19¾	20¼	+½
43⅝	28¼	SpectPh		20	66	37⅝	37¼	37⅝	+1⅛
18	12⅝	SperHut 1	7.0	5	5	14½	14¼	14¼	—½
35¼	27½	SperHu pf 3	11.		2	28¼	28¼	28¼	—⅛
60⅝	42¼	Sperry 1.56	3.0	7	1167	51⅜	51¼	51½	—⅛
19¼	14	Springs 1.20	7.9	4	19	15⅜	15	15⅛	+⅛
25½	18⅛	SquarD 1.60	8.5	6	230	19	18⅝	18⅝	—¼
39¼	27	Squibb 1.14	3.6	12	365	32½	31⅛	31½	—⅜
16¼	11⅛	StaRite .70	5.6	6	8	12½	12¼	12½	+⅜
48⅝	20	Staley 1	2.3	21	346	43⅝	42¼	43½	
33⅝	21¼	StBrnd 1.48	5.5	9	531	27½	26⅝	26⅝	—⅝
28⅛	19¼	StBPnl .64	2.9	8	58	22¾	22	22	—½
18¼	8½	StdMotA .64	7.2	4	5	8⅝	8⅞	8⅞	+⅛
85	44¾	StOilCl 3.20	4.1	7	1480	77⅝	75⅝	77⅝	
121¼	57¼	StOInd 3.60	3.5	10	2142	105½	102	104	—1⅛
110½	44⅝	StOilOh 2	2.2	9	830	93⅝	92⅛	92½	—1⅛
12¾	7⅜	StPacCp .60	6.4	4	21	9⅝	9¼	9⅜	—⅛
19½	15	Standex .85	5.7	5	4	15⅛	15	15	—¼
46	26¼	StanW 1.24	4.2	7	232	32¼	29¾	29¾	—2¼
6⅛	4¼	StMutInv		9	229	4½	4¼	4¼	—¼
11	7⅝	StaMSe 1.08	13.		58	8⅛	8⅝	8½	+⅛
25	16⅝	StaufCh s1.10	6.5	5	46	17	16⅝	17	
4⅜	3⅛	Stecso .12b	3.8	5	54	3¼	3⅛	3⅛	—⅛
11¼	9⅝	Sterchi .68	6.8	5	11	10⅛	9⅝	10	+⅛
9½	6½	SterlBco .66	10.	11	21	6⅝	6½	6⅝	
21⅜	15⅝	SterlDg .84	4.6	10	2566	18⅜	18	18¼	—½
25½	17	Sternont .60	2.9	8	49	21⅛	21	21	
16½	13	StevnJ 1.20b	8.6	4	211	14⅛	13¾	13⅞	—⅜
41⅝	25	StewWa s1.88	7.7	6	36	25¼	d24½	24½	—½
37⅜	23⅜	StokVC 1.48	6.0	6	14	24⅝	24½	24½	—⅜
50⅝	37⅝	StoneW 2.75	6.0	8	13	45½	45½	45½	—⅛
29½	18	StonCon .72	3.3	7	171	22	20⅝	22	+1
20½	14⅛	StopShp 1.20	8.4	4	13	14½	14¼	14¼	+⅛
23⅜	13⅛	StorTec s		11	700	18	17¼	17⅝	—⅜
33⅝	21⅜	Storer s .72	2.6	9	145	27⅜	27⅛	27½	+⅜
17⅜	12⅝	StridRit 1.16	9.2	8	16	12⅝	12⅝	12⅝	—⅛
4⅝	2⅝	SuavSho .20	5.2	5	44	4	3⅝	3⅝	+⅛
42⅝	20½	SubPrG 1.44	4.1	7	92	35⅝	34½	34⅝	+⅜
32¼	23	SunChm s.60	2.3	5	20	26⅝	26¼	26⅝	+⅛
28⅝	18⅛	SunEl .72	3.5	9	68	20⅝	20⅛	20⅝	+⅛
88⅛	44½	SunCo 3.60	4.7	7	418	77½	75¼	77	—¼
91⅝	45¼	SunC pf 2.25	2.8		14	80	78¼	79	—1
25	15¼	Sunbm 1.50	9.6	5	255	15⅝	15½	15⅝	+¼
46½	22	Sundstr 1.40	3.5	10	153	40	39¼	40	+½
110	55	Sunds pf3.50	3.7		4	96¾	95½	95½	+½
41¼	12⅝	SunsM .40	1.2	16	268	34⅝	33⅛	34	—¼
24	16⅛	SuprVal .66	3.4	8	42	19⅝	19¼	19¼	—¼
177	99	SuprOil s.70	.5	16	322	152	146	148½	—½
19⅛	11⅜	SupmkG .48	3.5	5	62	13⅝	13⅝	13⅝	+⅜
6¼	3⅛	Supscp			9	4⅛	4⅛	4⅛	+⅛
22⅜	17⅛	Swank 1.40a	7.8	5	4	18	18	18	
24¼	13⅛	Sybron 1.08	7.9	7	180	14	d13⅛	13⅝	—¼
40	27½	Sybrn pf2.40	8.7		3	27½	27½	27½	
		— T—T—T —							
29⅜	11¼	TREs 1	4.2	11	110	24	23½	23⅝	—⅛
48½	33⅝	TRW 2	4.7	7	594	43⅝	42½	42⅝	—⅛
105	74	TRW pf 4.40	4.7		19	95⅝	94½	94½	+½
35¼	20	TaftBrd .76	2.6	8	115	29⅝	29	29¼	—¼
11¼	2⅝	Talcott			67	5⅛	5	5	—⅛
11	5⅝	Talley		8	77	5⅝	5½	5⅝	
11⅛	7⅜	Talley pf 1	13.		13	8	7⅜	7⅜	—¼
19¼	13¼	TampE 1.44	10.	7	257	14¼	14	14⅛	
37⅛	17⅛	Tandy		9	1042	34¼	33⅜	33⅝	+⅜
6⅛	3⅜	Tandvcft n		6	134	5¼	4⅝	5	—⅛
31⅜	12⅝	Tchncolr .72	2.8	6	90	26⅜	26⅛	26⅛	—⅜
18⅛	11½	Technicn		15	26	16⅝	16¼	16¼	—⅛
64¼	46⅝	Tektrnx .84	1.7	11	492	51⅝	50⅛	50⅛	—1
18	9	Telcom .70	7.0	4	64	10⅛	10	10	—⅛
154½	113½	Teledn 9.92t	7.1	5	366	141⅛	138⅛	139¾	—2
27	13⅝	Telprmt		18	269	20⅝	20	20⅝	+⅛
6¼	3¼	Telex		28	174	3¾	3⅜	3⅝	
45½	30¼	Tennco 2.40	6.5	7	1805	37⅛	36¾	36⅞	—¼
88¼	63¾	Tenc pr 7.40	12.		14	63	d61½	61½	—2¼
44⅞	15⅝	Teradyn		16	30	38⅛	37½	38¼	+⅜
27⅝	9½	Tesoro .07e	.3	4	749	22¼	21⅛	21¾	
48	22½	Tesor pf2.16	5.7		63	38	37	37⅝	+⅜
41⅝	24¾	Texaco 2.40	6.4	6	4245	37⅝	36⅜	37⅝	+⅜
48⅛	36¾	TexCm 1.60	3.7	8	239	44⅝	43½	43¾	+½
79½	39	TexEst 2.70	4.0	9	226	68	67⅝	67½	—⅞
28⅝	21⅜	TxET pf2.87	13.		9	22¼	22	22	—⅜
35	22¾	TexGT s1.46	5.2	8	105	28½	27¾	28¼	+⅝
25	16¼	TexInd .60	2.7	4	20	22¼	22⅛	22⅛	+¼
108¼	78	TexInst 2	2.2	12	478	92⅝	89½	91	—⅜
24⅛	10⅝	TexIni			978	20⅝	19⅝	19⅝	—⅜
46⅛	30	TexOGs s.24	.6	15	718	38¼	37	38¼	+1⅛
117	46	TxPcLd .55e	.6	27	7	97	95⅝	95⅝	—1
35	32½	TxPac wi			15	32	d32	32	—1
19⅞	14⅝	TexUtil 1.76	11.	7	1044	16⅛	16⅛	16¼	
53⅝	21⅛	Texgulf 1.20	2.9	10	761	41⅝	40⅝	41¼	+⅜
85	40	Texglf pf 3	4.6		152	66	63	65	
9¾	3⅛	Texfi Ind			36	3⅛	3⅛	3⅛	
30	22¾	Textron 1.80	7.2	6	224	25⅛	24¾	24⅞	—⅜
32½	24½	Textr pf2.08	7.7		4	27	27	27	—1
26¼	20¼	Textr pf1.40	6.3		2	22¼	22¼	22¼	
58	32	Thiokol 1.55	3.0	8	131	52⅝	52⅝	52½	
47⅝	38½	ThmBet 1.72	4.1	11	25	41¾	41½	41¾	—⅛
13⅝	9⅛	Thomln .56b	6.1	5	17	9⅝	9¼	9¼	—⅛
32⅝	23	ThmJW 1.80	6.1	7	8	29⅝	29⅝	29⅝	—⅜
17¼	9⅛	Thrifty .72	7.3	7	38	9⅞	9¾	9⅞	+⅛
42½	20⅝	Tidwatr .90	2.6	12	50	35⅝	35⅛	35⅛	—⅜
27⅜	16½	Tigerlnt .80	3.9	7	99	21¼	20½	20⅝	—½
53¼	35⅝	Timeln 1.66	3.6	9	289	46½	46	46	—⅜
38¼	26½	Timl pfB1.57	4.7		68	33⅝	33	33¼	—¼
39⅝	28	TimesM 1.44	4.6	7	179	31½	31	31⅛	+⅛
63½	48¼	Timkn 3a	5.8	6	72	51⅜	50¾	51½	+¼
46½	21⅝	ToddSh		5	230	33½	32⅛	33½	—¼
25⅝	15	Tokheim .70	4.0	8	51	18¼	17⅝	17⅝	—⅜
22⅜	15⅝	TolEdis 2.20	13.	6	67	16⅝	16¼	16⅝	+⅜
21⅛	15	TolEd pf2.21	14.		4	16	15⅝	15⅝	—⅛
15⅝	8½	TonkaCp		5	23	11½	11⅛	11½	+¼
11½	7⅛	TootRol .40b	5.2	6	15	7⅞	d7⅜	7⅝	
29⅛	15	ToroCo .88	5.8	5	56	15⅝	15⅛	15¼	+⅛
31¼	21⅛	Tosco n		6	720	24	22⅝	23⅝	+⅛
30⅜	18⅛	ToyRUs n		11	66	24½	24¼	24½	
35⅛	15⅝	Tracor .40	1.5	10	111	27⅝	27⅛	27¼	—⅜
23½	16¼	Trane 1.04	5.1	8	151	20⅜	20¼	20¼	—⅛
38⅜	28⅝	TranUn 2.36	7.4	7	67	32½	32	32	—⅛
27⅝	12⅛	TW Corp		7	164	13⅛	12⅝	12¾	—⅛
7⅝	4	TW Cp wt			350	4⅝	4½	4⅝	+⅛
21¼	13⅝	TWC pf 2	14.		9	14	14	14	
17	11	TWC pf 1.90	16.		60	11⅝	11⅛	11⅞	+⅜
32⅛	18⅛	TWC pf 2.66	14.		34	19	18⅜	18⅞	+⅛
20⅛	14⅝	Transm 1.12	7.4	4	248	15⅝	15	15⅛	—⅛
21⅞	14¼	Traninc 2.04	13.		16	15⅝	15⅝	15⅝	+¼
48⅝	23	Transco 1.24	3.1	13	410	40⅝	39½	39⅞	—¼
58½	49	Transco pf3.87	6.2		49	50	49⅞	49⅞	+¼
14½	6	Transcn .60	8.4	12	32	7⅛	6⅞	7	+⅛
93½	74	TrGP pf8.64	12.		z10	73	d73	73	—1

(Continued on Page 18)

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It is vitally important that the person recruited has a strong interest in today's controversial nutritional issues in the rich and poor parts of the globe and is sensitive to scientific, political and socio-economic realities of world hunger.

This is a key opportunity for someone wishing to make a real contribution to this global problem. Qualifications should be to a degree level in nutritional or a related scientific field.

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NYSE Nationwide Trading Closing Prices March 12

Tables include the nationwide prices up to the closing on Wall Street.

(Continued From Page 17)

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
25½	17⅛	TrGP pf2.50	14.		1	17½	17½	17½	— ¼
16⅛	9	TrnsOh .40b	4.6	3	25	8⅞	d 8⅝	8⅝	— ⅜
27½	20	Tranwy 1.80	8.4	4	47	21⅜	21⅛	21⅜	
44⅜	33	Travlrs 2.48	6.9	4	956	36⅛	36	36⅛	— ⅛
48	36¼	Travlr pf 2	5.1		4	39½	39¼	39¼	+ ⅛
21¼	16⅝	TriCon 2.16e	12.		129	18⅝	18⅝	18⅝	— ⅛
4	2⅝	TriSoM		4	37	3	2⅞	2⅞	— ⅛
11⅛	7½	Triaind .40b	5.2	5	33	7⅞	7⅝	7¾	
24⅜	17	TriaPc 1	4.9	7	62	20⅜	19⅝	20⅜	+1⅛
17¼	7⅞	Trico .20	1.4	13	58	14⅜	14⅛	14¼	— ⅛
30½	16⅛	Trinityln s.60	2.3	13	219	26⅝	25½	25⅝	— ⅛
17½	12	TucsEP 1.52	12.	6	169	12½	12⅜	12⅜	+ ⅛
53	35⅝	TCFox 2a	4.6	6	149	44⅛	43⅝	43⅝	— ⅜
22⅛	16⅛	TwinDs 1.10	6.6	4	7	16⅞	16⅝	16⅝	+ ⅛
37½	17¼	TycoLab 1	3.5	7	122	29½	28⅝	28⅝	— ⅜
17⅝	13	TylerCp .50	3.7	6	33	13⅝	13⅜	13⅝	+ ⅛
57⅝	33⅝	Tymshr		16	43	50	49¼	49⅛	— ⅜
		— U—U—U —							
29⅞	17¾	UAL 1	5.3		282	19⅛	18⅝	18⅝	— ⅛
28⅞	17⅝	UGI 1.76	7.9	7	16	22⅝	22¼	22¼	— ⅛
28	20½	UGI pf 2.75	12.		z310	23	21½	23	
18⅛	11⅛	UMC 1.20	11.	5	51	11⅛	11¼	11¼	— ⅜
3½	2⅛	UMET Tr			52	2⅜	2¼	2⅜	
29¼	16¼	UNCRes .50	2.6	7	278	19¼	18⅜	18⅞	— ⅛
39½	20½	UVInd 18c		6	163	24⅝	24	24⅜	+ ⅛
15⅝	10⅛	Unarco .88	8.1	5	3	11	10⅞	10⅞	— ⅛
67⅛	53⅝	UnINV 4.40e	8.1	5	5	54⅝	54	54	—1
52½	41⅛	UCamp 2.60	6.3	7	160	41¾	d41⅛	41⅛	— ⅜
47⅞	35⅝	UnCarb 3	7.7	5	362	40⅛	38⅞	38⅞	—1¼
13⅜	7⅞	UnComr .20	2.5		10	8⅛	8	8⅛	
9½	4⅜	UnionCp .32t	6.0	6	58	5⅜	5¼	5⅜	+ ⅛
14¼	9⅜	UnElec 1.44	14.	6	236	10½	10¼	10⅜	— ⅛
34½	26½	UnEl pf3.50	13.		z10	26½	26½	26½	
45	31¼	UnEl pf4.50	14.		z150	31¾	31¾	31¾	+ ½
22½	13⅞	UnEl pf2.13	15.		2	14⅜	14⅜	14⅜	+ ½
27½	19⅜	UnEl pf2.72	14.		1	20	20	20	— ⅜
62½	33	UOilCl s1.30	2.5	9	1063	52⅛	50⅝	51⅜	—1
101	57⅝	UPacC 2.80	3.3	11	795	85⅝	84½	85⅛	+ ½
7⅜	3½	Uniroyal			238	3⅝	3⅜	3⅜	— ⅛
60½	26¼	Uniryal pf			z650	29½	29	29½	+ ⅜
14¼	8⅛	UnBrnd .25e	2.1	6	23	12⅛	11¾	11¾	— ½
13	10	UBrd pf1.20	12.		8	10	d 9⅞	9⅞	— ⅛
74⅝	38	UEnRs 3.04	4.9	7	158	62¼	61½	62¼	+ ⅜
30⅝	16⅝	UnGrty .24	1.3	6	101	18⅝	17⅞	18⅛	
25¾	17¾	Ulllum 2.68	15.	5	118	18⅝	18¼	18¼	
21½	15⅛	Ulllu pf 2.20	14.		z310	16	15⅛	15⅛	— ⅜
32⅛	14	Unitind .90b	4.0	8	16	22⅜	22½	22⅜	+ ½
28⅛	10⅜	Unitin pf.42	2.1		2	19⅞	19⅞	19⅞	—2⅞
22	11	Unitinn .22	1.3	7	35	17⅛	17⅛	17¼	+ ¼
12⅜	8¾	UJerBk 1.04a	11.	4	22	9⅛	8⅞	9⅛	
7⅜	5	UnMM n			138	6	5⅝	5⅝	— ⅛
6½	1⅜	UnPkMn			77	5	4⅝	4⅝	— ⅛
37⅞	22⅛	UnRetg s.80a	3.1	4	43	26⅞	25½	25⅝	— ⅜
20½	15⅛	USFoS 1.82e	10.		6	18	17⅛	17½	— ¼
12½	6½	USAir .03e	.4	3	254	8	7⅞	8	
26⅞	16½	USAir pf1.87	10.		30	18⅛	18	18⅛	+ ¼
41⅛	33½	USFid 2.80	8.1	4	345	35⅜	34½	34⅝	+ ⅛
37⅝	27	USGyps 2.40	8.3	4	51	29¼	28⅞	28⅞	
33½	24	USGy pf1.80	7.2		2	25	25	25	— ¼
17⅛	9⅜	USHom .52	3.7	4	379	14¼	14	14	+ ⅜
10½	7⅜	USInd .76	9.8	4	388	8	7⅜	7⅜	— ⅛
18⅛	11¾	USLease .52	4.0	5	17	13	12⅞	12⅞	+ ⅛
9⅞	5¼	US Rty			80	7⅛	7	7	— ⅛
23⅛	17½	USShoe 1.48	8.5	4	17	17⅝	17½	17½	
25⅛	16⅜	USSteel 1.60	8.6		589	18⅝	18⅝	18⅝	+ ¼
37⅛	26½	USTobc 2.08	7.6	8	30	28	27½	27½	
52¾	36⅛	UnTech 2.20	4.9	7	2317	44⅝	44⅛	44⅜	
140	99	UTch pf7.32	6.2		10	118	117	118	+1
66¼	47½	UTch pf3.87	6.9		1193	56⅛	56	56	— ⅜
27⅜	22⅜	UTch pf2.55	11.		73	23⅛	22⅞	22⅞	
21⅜	14⅛	UniTel 1.52	10.	6	678	14⅜	14⅜	14⅜	
26½	17⅜	UnIT 2pf1.50	8.5		1	17⅜	17⅜	17⅜	
39	20	Unitrod .50	1.6	12	41	32	31¼	32	+1
15	7⅛	Univar .56	5.2	5	1	10⅝	10⅝	10⅝	— ¼
19¼	11¼	UnivFd .96	7.5	9	47	13	12⅞	12⅞	— ⅛
24½	16⅞	UnLeaf 1.32	7.5	6	22	17⅜	17⅝	17⅝	— ⅛
49⅜	40	Upjohn 1.72	3.9	9	226	45⅝	44½	44½	— ⅜
28	19⅝	USLIFE .68	3.4	5	1427	21⅜	19⅞	20	—1½
10⅛	7½	UslifeFd .96a	12.		60	8	7⅞	8	+ ⅛
19½	13⅜	UtaPL 1.76	12.	7	972	15	14½	14½	— ⅜
29⅞	20	UtPL pf2.80	13.		5	21¼	21	21¼	+ ¼
22½	16	UtPL pf2.04	13.		1	16⅛	16⅛	16⅛	+ ⅛
		— V—V—V —							
22	16¾	VF Cp 1.60	7.7	5	70	20⅞	20⅝	20⅞	+ ¼
39	18⅛	VSI Cp .72	2.4	8	46	30½	30¼	30½	
23⅛	10⅛	Valero n			1055	17⅝	17	17⅛	+ ⅛
9½	5¼	Valleyln .40	5.6	13	60	7⅛	6⅞	7⅛	+ ¼
15	11⅜	VanDrn 1	7.9	4	26	12⅝	12½	12⅝	— ⅛
35¼	16¼	Varian .52	1.7	11	127	29⅝	29⅛	29⅝	+ ½
15½	7⅛	Varo .40	3.3	9	111	12⅝	12	12⅛	+ ⅜
25¼	21⅛	Veeco s		13	70	21⅝	21⅛	21⅛	— ⅛
6⅜	4¼	Vendo			15	4½	4⅜	4⅜	— ¼
13⅛	9¼	VestSe 1.36e	14.		51	9⅝	9⅜	9⅜	+ ⅛
45½	26¾	Viacom .32	.8	16	99	39	38¼	38⅜	+ ¾
13⅞	9¼	VaEPw 1.40	14.	6	1707	9⅞	9⅝	9⅞	
52	35¾	VaEP pf 5	14.		z10	35⅜	35⅜	35⅜	
95	64	VEP pf8.60	13.		z10	64	64	64	
99	67	VaEP pf9.75	14.		z300	68	67⅛	67⅛	
27¾	19¾	VaEP pf2.90	14.		19	20½	d19⅝	20¼	+ ¼
74	48	VaEP pf7.20	15.		z50	48	48	48	—1½
29¾	12½	Vornado .60	3.4	24	108	18⅛	17⅝	17⅝	— ⅜
15⅞	10⅞	Vulclnc .84	6.4	4	579	13⅛	13⅛	13⅛	+ ⅜
37⅛	30¾	VulcnM 2	5.6	7	23	36	35½	36	
		— W—W—W —							
19	11⅞	Wabash .60	4.5	4	27	13⅜	13⅜	13⅜	— ⅛
21	15⅛	Wachov .86	5.3	6	94	16½	16⅛	16⅛	— ⅛
7⅛	3⅜	WachRty		39	24	4⅜	4¼	4¼	
36⅜	23⅛	WalMrt .30	1.0	11	164	30	29⅝	30	— ¼
35¼	24¼	Walgrn 1.50	5.4	6	180	28⅝	27½	27⅝	— ⅜
34⅝	23⅛	WlkrH a s1.40	4.7	10	64	30⅛	29⅞	30	—1
30½	22⅜	WallBus 1	3.8	6	17	26⅝	26⅛	26⅛	+ ⅛
28⅝	20¼	WallMu 1.60	7.0	4	16	22⅜	22⅝	22¾	
35⅝	24⅛	WallJm 1.80	7.0	5	48	25⅝	25	25⅝	+ ⅜
38	26½	WaltJ pf1.60	6.0		3	26½	26½	26½	
12	5⅝	WardFd			55	6	5⅝	6	+ ⅛
17¾	8¾	Warnaco .80	5.3	5	225	16⅛	14⅝	15	— ½
87½	24	WarnS 1.80	2.3	13	12	79⅝	79¼	79¼	— ½
57⅛	32⅛	WrnComs 1	1.9	5	437	53⅛	51⅝	51⅝	—1⅝
40	36¼	WrnCm wi			4	u40⅛	40½	40½	+ ½
25⅝	17¼	WarnrL 1.32	7.3	12	797	18⅜	18	18	— ⅜
27½	18⅛	WashGs 2.40	13.	7	18	18⅝	18¼	18⅜	+ ¼
39	21	WshNat 1.50	7.0	4	26	22	21½	21½	— ¼
45	28½	WasN pf2.50	8.7		3	28⅝	28⅝	28⅝	+ ⅛
23⅛	16¾	WshWt 2.16	12.	6	22	18	17¾	18	+ ¼
47	28	WasteM .70	1.7	14	683	41¼	40	40⅝	— ⅜
37	18⅞	WatkinJ .48	1.5	13	70	31	30⅝	31	+ ⅜
7¼	4⅛	WayGos			16	5⅜	5½	5½	— ½
7½	4⅝	WeanUn .20	3.7	10	8	7⅝	5⅜	5⅝	+ ⅛
23⅜	10⅝	WebbD .20	1.8	18	110	11⅛	10⅞	10⅞	— ¼
28½	22⅛	WelsMk s.88	3.6	8	6	24⅝	24⅛	24¼	
32⅜	22½	WellsF 1.92	8.1	4	214	23⅝	23½	23⅝	+ ¼
17⅛	12⅛	WelFM 1.35e	11.	6	63	12⅛	12⅛	12⅛	
48	34	WPenP pf4.50	14.		y40	32½	d32½	32½	— ⅜
37½	27¼	WtPtPe 2.80	9.0	5	64	31⅜	30⅜	31	— ½
14	10	WslcIT 9.80			6	11⅜	11⅛	11⅜	+ ⅛
12	7⅜	WnAirL .40	5.2	3	231	7⅝	7⅜	7⅜	— ⅛
30½	21½	WAir pf 2	9.3		18	21⅞	21½	21½	— ⅜
35	24⅝	WnBnc 1.64	6.0	5	170	27½	27⅛	27¼	+ ⅛
49¼	27⅛	WnCoNA s.32	.8	18	214	43	41½	42	—1
38	24¾	WnCo pf2.12	6.6		70	32	30½	32	+ ¾
67⅜	35	WPacl 23.75e	2.8	3	19	36⅛	36⅛	36⅛	— ⅛
26⅞	16¾	WUnion 1.40	7.0		112	20½	20⅛	20⅛	— ¼
63	48	WnUn pf4.98	9.7		8	51	50⅝	50⅝	— ⅛
11	7⅜	WUn dpf1.18	15.		42	8	7¾	7¾	— ¼
61	45¾	WUTI pf 6	13.		1	46⅜	46⅜	46⅜	+1
23⅞	16	WUTI pf2.56	16.		20	16½	16⅛	16½	+ ⅜
27	16½	WestgEl 1.40	6.6	6	1691	21⅜	21⅛	21¼	— ¼
38⅜	26⅝	Wstvac 1.50	4.7	6	64	33	32	32¼	— ⅜
37⅞	26½	Weyerhr 1.30	4.1	8	640	32⅝	30⅝	31⅜	— ⅜
49⅜	37⅝	Weyr pf2.80	6.8		250	42½	41	41¼	—1¼
39⅛	26¼	WheelF 1.40	4.3	9	75	33	32⅜	32¼	+ ½
39⅞	29½	WheelF pf 2	6.4		5	32	31¼	31¼	— ⅜
24⅜	15	WheelPit		2	1051	18⅝	18⅛	18¼	— ⅜
58	41¼	WhelPit pf6	1.		z130	41	d41	41	— ¼
22½	16¾	Whirlpl 1.40	8.5	5	79	16⅝	d16⅝	16½	— ¼
27⅜	20⅝	WhitC 1.40	6.3	5	25	22⅝	22	22⅛	+ ⅛
43¼	34¾	WhitC pfA 3	8.5		2	35⅛	35⅛	35⅛	
42¾	32	WhitC pfC 3	8.5		6	35⅛	35⅛	35⅛	
9½	4⅞	WhiteMt		3	318	6⅛	5⅝	6	— ¼
26½	12½	Whittak 1	4.2	7	566	24½	23	23⅝	— ⅜
17¼	13⅛	Wickes 1.04	7.2	4	191	14⅜	14	14⅛	+ ¼
13⅜	6⅜	Wiebldt .44	6.2	10	20	7¼	7⅛	7⅛	— ⅛
40½	17¼	Williams 1.10	3.3	13	2839	34	33¼	33⅜	
15⅝	8¼	WlshrO .07r	.6	43	106	12½	12⅛	12½	+ ½
33¾	23⅝	WinDx 1.68	6.8	7	62	25	24½	24¾	+ ⅛
3⅜	1⅜	Winnbgo		138	173	2⅞	2¾	2⅞	
11⅞	6	WinterJ .87e	14.	17	7	6⅛	6	6¼	+ ¼
26⅞	19	WisEP 2.38	12.	7	248	20¼	19⅞	20	+ ¼
89½	69	WisE pf7.75	11.		z60	68½	d68½	68½	—1
25⅛	17⅝	WisGas 2.04	11.	6	16	18⅝	18⅛	18⅝	
27½	22	WisG pf2.55	12.		1	22	22	22	— ½
20¼	14⅛	WiscPL 1.84	12.	6	48	15½	15⅛	15½	+ ½
19⅝	14	WiscPS 1.72	12.	5	34	14⅜	14⅜	14½	
33	22	Witco 1.40	5.5	5	x127	26	25⅝	25⅝	— ⅛
16½	10	WittrR .80	5.8	5	118	13⅝	13⅜	13⅜	+ ⅜
14⅜	8⅞	WolvrW .44	3.6	5	57	12⅜	12⅛	12¼	
24⅝	14⅞	Womctc .66	4.0	7	33	17½	16⅞	16⅞	— ⅝
47⅝	26⅛	WoodPt .64	1.7	18	86	37⅞	37⅝	37⅝	+ ⅛
22⅞	18⅝	WoodPt wi			3	19	18⅞	19	+ ⅜
32	21⅜	Wolwth 1.60	7.1	4	123	22⅝	22¼	22½	— ⅜
44	30½	Wolw pf2.20	7.0		1	31¼	31¼	31¼	+ ¼
9½	4⅜	WorldAir		5	186	5½	5⅜	5½	— ⅛
80	64¼	Wrigly 2.86a	4.3	7	7	68½	67	67	—1½
11⅛	7⅜	Wurltzr		64	37	7⅞	7⅜	7⅜	— ⅛
28⅞	11⅛	Wylain .80	3.6	10	5	22¼	22¼	22¼	— ⅛
17	7½	WyleLb s.40	3.0	7	119	13⅜	13⅛	13⅛	— ⅜
9⅝	4	Wyly		21	366	9	8½	8⅜	— ⅜
		— X—Y—Z —							
69⅞	54⅝	Xerox 2.80	5.0	8	2122	56⅝	55⅝	56⅛	+ ⅛
28⅝	14⅞	XTRA .64	3.6	4	170	18⅛	17¾	17¾	— ½
35⅜	14⅛	Yates s .20	.8	5	90	25½	24⅝	25	— ¼
25	15⅞	ZaleCp 1.08	5.5	5	27	20⅛	19⅝	19⅝	— ¼
39⅛	13⅜	Zapata .48	1.6	12	360	31	29⅝	29⅝	— ¼
14⅜	9⅝	ZayreCp		4	108	11⅜	11⅜	11⅜	— ⅛
15½	9	ZenithR .60	6.7	9	221	9⅛	9	9	— ⅛
19½	19	Zero s .48	2.6	9	87	19¼	d18½	18½	— ½
21¾	14⅝	Zurnind .92	5.4	6	60	17⅝	17	17⅛	+ ⅛

Sales figures are unofficial.

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last divident meeting. k—Delcared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

WILLIAM PFAFF ON FRENCH AND FOREIGN AFFAIRS.

International Herald Tribune

We've got news for you.

Chicago Futures

March 12, 1980

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Mar	4.32	4.32	4.25	4.29¼	
May	4.42	4.43	4.34½	4.38¼	—.01
Jul	4.47	4.48½	4.40½	4.44½	—.00¼
Sep	4.58	4.59	4.52	4.56½	+.01¼
Dec	4.73	4.74½	4.68½	4.72¼	+.00½
Mar	4.85½	4.87½	4.81	4.85½	+.01¾

Sales Tues. 15,280.
Total open interest Tues. 47,287, up 2 from Mon.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Mar	2.62¼	2.63	2.59¾	2.62½	+.01¾
May	2.72½	2.74	2.70	2.73	+.02
Jul	2.84½	2.86½	2.83¼	2.85¾	+.02½
Sep	2.95	2.97¾	2.94½	2.96¼	+.02½
Dec	3.05	3.07¾	3.04½	3.07	+.03¼
Mar	3.17¼	3.21	3.17½	3.20	+.03¼

Sales Tues. 33,817.
Total open interest Tues. 159,768, up 1,333 from Mon.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Mar	6.22½	6.25	6.19½	6.25	+.06
May	6.41½	6.45	6.39	6.44½	+.05¼
Jul	6.66	6.69	6.63	6.67½	+.05
Aug	6.77	6.78½	6.73	6.77½	+.05
Sep	6.84	6.85½	6.81½	6.85	+.05
Nov	6.95	6.99½	6.94	6.98¼	+.03¾
Jan	7.14½	7.17	7.11	7.16	+.04½
Mar	7.33	7.35	7.29½	7.35	+.05¼

Sales Tues. 25,536.
Total open interest Tues. 102,937, up 148 from Mon.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Mar	169.80	170.10	168.90	169.90	+1.00
May	176.20	176.90	175.50	176.70	+ .90
Jul	183.00	183.80	182.30	183.60	+1.10
Aug	186.80	187.00	185.40	186.60	+ .90
Sep	188.50	190.00	188.50	189.80	+1.60
Oct	191.50	192.50	190.70	192.30	+1.00
Dec	195.80	195.80	194.30	195.60	+1.20
Jan	197.70	198.30	197.30	198.10	+1.60
Mar	202.00	203.50	202.00	203.40	+1.40

Sales Tues. 6,466.
Total open interest Tues. 52,057, up 394 from Mon.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Mar	22.25	22.45	22.15	22.45	+ .25
May	22.65	22.89	22.60	22.86	+ .25
Jul	23.22	23.45	23.18	23.40	+ .24
Aug	23.50	23.75	23.48	23.70	+ .23
Sep	23.80	24.00	23.78	24.00	+ .20
Oct	24.00	24.25	24.00	24.25	+ .25
Dec	24.38	24.65	24.30	24.62	+ .24
Jan	24.65	24.80	24.52	24.75	+ .20
Mar	24.95	25.00	24.85	25.00	+ .07
May	25.40	25.50	25.30	25.45	+ .10

Sales Tues. 8,711.
Total open interest Tues. 58,279, off 196 from Mon.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Mar	1.36	1.36¼	1.34½	1.36	+.01¼
May	1.43¾	1.45	1.43	1.44¾	+.02
Jul	1.53½	1.54½	1.52½	1.54¼	+.02
Sep	1.61½	1.61½	1.60¼	1.61½	+.01
Dec	1.72½	1.73	1.71½	1.72¾	+.01¼

Sales Tues. 351.
Total open interest Tues. 3,710, up 13 from Mon.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Apr	68.80	69.17	68.12	68.45	— .20
Jun	71.10	71.50	70.50	70.90	+ .10
Aug	70.80	71.30	70.50	70.77	+ .30
Oct	69.35	70.10	69.30	69.65	+ .43
Dec	70.85	71.30	70.70	70.90	+ .20
Jan				71.30	
Feb	71.50	2.08	71.40	71.45	+ .33

Est. sales 29,695; sales Tues. 32,480.
Total open interest Tues. 58,149, off 572 from Mon.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Mar	81.10	81.70	80.50	80.65	— .58
Apr	81.00	81.15	80.22	80.57	+ .07
May	81.85	81.90	80.75	81.20	+ .08
Aug	81.40	81.85	80.67	81.40	+ .38
Sep	81.00	81.25	80.25	80.65	+ .15
Oct	79.75	80.40	79.40	79.88	+ .30
Nov	80.65	80.95	80.25	80.55	+ .23

Est. sales 4,364; sales Tues. 3,729.
Total open interest Tues. 14,453, off 523 from Mon.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs; cents per lb.					
Apr	36.15	36.30	35.60	35.97	— .05
Jun	40.50	41.00	40.32	40.80	—1.17
Jul	41.50	41.97	41.45	41.95	+ .48
Aug	41.20	41.55	41.10	41.42	+ .42
Oct	40.95	41.12	40.52	41.00	+ .40
Dec	43.50	43.95	43.35	43.95	+ .48
Feb	46.45	46.45	45.80	46.00	— .25
Apr	45.60	46.00	45.00	45.00	— .40
Jun	46.40	46.40	46.40	46.40	

Est. sales 5,913; sales Tues. 6,984.
Total open interest Tues. 26,336, off 860 from Mon.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Mar	40.40	41.60	40.00	41.45	+1.33
May	41.55	43.00	41.35	42.90	+1.35
Jul	43.80	44.40	42.85	44.32	+1.17
Aug	42.80	43.25	41.80	43.12	+1.17
Feb	52.35	53.35	51.90	53.35	+1.43
Mar				53.65	+1.30
May	52.95	54.65	52.95	54.65	+1.30

Est. sales 7,853; sales Tues. 10,263.
Total open interest Tues. 25,058, off 6 from Mon.

	Open	High	Low	Close	Chg.
FRESH BROILER CHICKENS 30,000 lbs.; cents per lb.					
Apr	40.50	40.50	40.45	40.45	— .25
Jun	44.10	44.20	44.00	44.20	
Jul	44.02	44.45	44.00	44.00	— .05
Aug	44.02	44.02	44.00	44.00	— .02
Oct				44.00	

Est. sales 81; sales Tues. 24.
Total open interest Tues. 894, off 25 from Mon.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz. (old contracts)					
Mar	52.85	52.50	52.05	52.50	— .25
Apr				48.00	
May				49.00	
(new contracts)					
May				49.00	
Jun				53.50	
Jul				54.85	
Sep				59.50	
Oct				56.00	
Nov				58.50	
Dec				60.75	
Jan				58.20	

Est. sales 1; sales Tues. 2.
Total open interest Tues. 115, off 3 from Mon.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Mar	210.30	214.80	210.20	213.90	+2.60
May	207.50	208.40	205.60	207.70	+1.10

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
Jul	207.80	210.20	207.40	209.20	+ .90
Sep	211.00	212.50	210.00	211.70	+ .90
Nov	209.90	209.90	206.00	207.70	—1.90
Jan	197.00	197.00	195.00	195.00	—1.60
Mar	200.50	201.50	199.80	200.00	—1.10
May	204.00	205.00	203.00	203.50	—2.00

Est. sales 3,417; sales Tues. 4,236.
Total open interest Tues. 10,784, off 170 from Mon.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Mar	184.00	184.40	181.60	182.50	— .30
May	186.00	187.70	184.60	185.80	— .70
Jul	190.30	190.80	187.30	189.00	—1.00
Sep	192.50	193.20	190.10	190.30	—1.90
Nov	191.00	192.20	188.50	188.80	2.20
Jan	194.50	194.50	191.50	191.50	—3.00
Mar	199.00	199.00	195.00	195.00	—4.00
May	201.00	201.00	196.00	196.00	—3.00

Sales Tues. 682.
Total open interest Tues. 3,186, up 27 from Mon.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Mar	84.49	84.53	84.20	84.27	—.33
Jun	85.32	85.32	84.99	85.02	—.45
Sep	86.20	86.22	85.90	85.91	—.44
Dec	86.96	86.94	86.65	86.70	—.37
Mar	87.45	87.46	87.24	87.25	—.30
Jun	87.90	87.91	87.73	87.73	—.27
Sep	88.05	88.16	87.94	87.94	—.26
Dec	88.23	88.33	88.15	88.15	—.20

Est. sales 11,61; sales Tues. 12,096.
Total open interest Tues. 22,832, off 1,556 from Mon.

	Open	High	Low	Close	Chg.
GNMA (8 pct. $100,000 prin. pts. & 32nds of 100 pct.)					
Mar	68-26	68-26	68-10	68-10	—40
Jun	68-28	69-08	68-04	68-09	—37
Sep	69-16	69-16	68-18	68-25	—37
Dec	70-08	70-08	69-10	69-15	—37
Mar	70-30	70-30	70-00	70-04	—38
Jun	71-07	71-07	70-23	70-23	—37
Sep	71-15	71-15	70-22	70-23	—45
Dec	71-25	71-25	71-00	71-08	—43
Mar	72-03	72-03	71-06	71-06	—46
Jun	71-18	71-28	71-09	71-09	—48
Sep	71-21	71-24	71-11	71-11	—48

Sales Tues. 7,340.
Total open interest Tues. 49,359, off 201 from Mon.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Mar				81.82	— .28
Jun	82.25	82.28	81.90	81.90	— .50
Sep	83.10	83.20	82.90	82.90	— .50
Dec	83.90	83.91	83.85	83.85	— .50
Mar				83.76	— .44

Sales Tues. 6.
Total open interest Tues. 366, off 12 from Mon.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 1 pct.)					
Mar	68-18	68-18	67-10	67-10	—56
Jun	69-16	69-16	68-02	68-11	—55
Sep	70-10	70-14	69-06	69-11	—54
Dec	71-12	71-12	70-04	70-10	—52
Mar	71-15	72-03	70-26	71-00	—55
Jun	72-05	72-20	71-10	71-18	—56
Sep	72-13	72-31	71-25	71-30	—54
Dec	72-25	73-06	72-08	72-08	—54
Mar	73-12	73-12	72-13	72-13	—56
Jun	73-05	73-06	72-18	72-18	—56
Sep	73-20	73-20	72-22	72-22	—56

Sales Tues. 15,401.
Total open interest Tues. 59,806, up 284 from Mon.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Mar	.8585	.8598	.8557	.8558	—17
Jun	.8674	.8685	.8641	.8643	—15
Sep	.8730	.8744	.8698	.8698	—14
Dec	.8735	.8762	.8713	.8735	
Mar	.8755	.8755	.8733	.8743	+13
Jun				.8850	

Est. sales 4,205; sales Tues. 3,276.
Total open interest Tues. 13,273, off 221 from Mon.
Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Mar	2.2260	2.2390	2.2290	2.2308	+ 40
Jun	2.2370	2.2400	2.2290	2.2305	+ 25
Sep	2.2375	2.2400	2.2330	2.2330	+ 65
Dec	2.2325	2.2345	2.2300	2.2300	+ 35

Est. sales 2,958; sales Tues. 4,188.
Total open interest Tues. 13,369, off 960 from Mon.
Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Mar	.5544	.5550	.5533	.5535	+ 16
Jun	.5670	.5675	.5655	.5661	+ 15
Sep	.5765	.5771	.5756	.5763	+ 20
Dec	.5840	.5848	.5838	.5844	+ 29

Est. sales 2,014; sales Tues. 1,817.
Total open interest Tues. 10,864, up 176 from Mon.
Net change quoted in points, 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder.
No open contracts

	Open	High	Low	Close	Chg.
FRENCH FRANC, $ per franc.					
Jun				.24585	

Est. sales 0; sales Tues. 0.
Total open interest Tues. 20, unchanged from Mon.
Net change quoted in points, 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Mar	.004051	.004052	.004040	.004040	—03
Jun	.004099	.004101	.004082	.004084	
Sep	.004131	.004131	.004130	.004130	+05
Dec				.004175	

Est. sales 1,273; sales Tues. 1,262.
Total open interest Tues. 4,576, up 248 from Mon.
Net change quoted in points, 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Mar	.5795	.5813	.5787	.5796	+14
Jun	.5965	.5971	.5947	.5961	+11
Sep	.6110	.6115	.6095	.6110	+05
Dec	.6238	.6255	.6230	.6249	—06
Mar	.6364	.6375	.6364	.6375	—25

Est. sales 1,654; sales Tues. 2,577.
Total open interest Tues. 9,651, up 124 from Mon.
Net change quoted in points, 1 point equals $0.0001.

New York Futures

March 12, 1980

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Apr	4.65	4.60	4.58	4.60	—0.04
May	5.60	5.73	5.53	5.62	—0.21
Nov	7.25	7.45	7.35	7.37	+0.02

Est. sales 662; sales Tues. 710.
Total open interest Tues. 4,147 off 153 from Mon.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Mar	188.45	187.50	185.00	186.88	+ 0.51
May	190.75	192.60	190.50	190.95	+ 0.30
Jul	196.25	197.50	194.50	194.89	— 1.97
Sep	201.50	202.75	197.36	197.81	— 3.55
Dec	194.75	194.99	190.21	190.69	— 3.52
Mar	186.00	186.75	181.41	181.41	— 4.00
May	187.00	187.00	180.25	180.25	— 4.00
Jul	185.00	185.00	178.80	179.46	— 3.34

Est. sales 4,115; sales Tues. 6,345.
Total open interest Tues. 12,396 up 167 from Mon.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
May	21.80	22.00	20.80	20.24	— 1.65
Jul	22.75	23.50	22.57	22.57	— 1.00
Sep	23.90	24.33	23.60	23.68	— 1.00
Oct	24.50	24.70	24.09	24.09	— 1.00
Jan	25.80	25.00	24.90	24.55	— 1.00
Mar	25.50	26.00	25.08	25.08	— 1.00
May	25.55	25.95	25.00	25.00	— 1.00
Jul	25.70	26.00	25.15	25.15	— 1.00

Est. sales 17,727; sales Tues. 13,385.
Total open interest Tues. 85,583 off 983 from Mon.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Mar	135.60	135.35	135.00	133.10	—1.90
May	137.60	137.99	134.90	135.49	—1.8
Jul	137.70	138.10	135.60	136.00	—0.70
Sep	139.00	139.50	137.35	137.50	—0.50
Dec	z3,100	3,100	3,080	3,071	—14.00
Mar	z3,145	3,148	3,145	3,116	—14.00

Est. sales 700; sales Tues. 868.
Total open interest Tues. 7,929 off 14 from Mon.
z-New contracts 10 metric ton, change in dollar per metric ton.

	Open	High	Low	Close	Chg.
ORANGE JUICE. 15,000 lbs.; cents per lb.					
Mar	96.00	99.00	95.50	97.70	+2.30
May	96.25	99.30	96.25	98.15	+2.05
Jul	98.60	100.25	98.30	99.80	+1.55
Sep	100.50	102.50	100.40	101.75	+1.40
Nov	102.90	104.25	102.80	103.75	+1.25
Jan	105.00	106.65	104.70	106.10	+1.10
Mar	106.00	107.30	105.50	107.00	+1.40
May	107.90	107.90	107.00	107.80	+1.30
Jul				108.30	+1.30

Est. sales 1,200; sales Tues. 1,501.
Total open interest Tues. 6,246 off 149 from Mon.

	Open	High	Low	Close	Chg.
COTTON, No.2. 50,000 lbs.; cents per lb.					
May	80.70	81.95	79.50	79.65	—0.69
Jul	80.90	81.30	79.30	79.57	—0.63
Oct	78.30	79.80	77.25	77.75	—0.87
Dec	76.15	76.60	75.20	75.28	—0.37
Mar	76.55	77.05	75.75	75.75	—0.35
May	77.00	77.30	77.15	77.35	+0.05
Jul	77.60	77.60	77.60	77.60	

Est. sales 13,050; sales Tues. 15,550.
Total open interest Tues. 52,899 up 90 from Mon.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Mar	105.00	109.10	98.50	98.20	— 3.00
Apr				99.00	— 3.00
May	104.80	107.20	100.50	100.50	— 3.00
Jul	109.30	110.00	103.00	103.20	— 3.10
Sep	111.60	112.20	105.00	105.50	— 3.10
Dec	114.30	115.00	107.10	108.20	— 3.10
Jan	114.70	115.50	114.70	108.80	— 3.00
Mar	115.80	116.50	110.00	110.00	— 2.80
May	116.20	117.80	111.00	111.20	— 2.50
Jul	117.80	119.85	110.00	112.40	— 2.10
Sep	118.00	118.00	115.00	113.60	— 1.70
Dec	119.50	119.70	116.00	115.40	— 1.10

Est. sales 11,008; sales Tues. 12,474.
Total open interest Tues. 53,627 off 1,067 from Mon.

	Open	High	Low	Close
SILVER 50,000 troy oz.; cents per troy oz.				
Mar	3010.0	3080.0	2900.0	2938.0
May	3205.0	3205.0	3205.0	3205.0
Jul	3275.0	3275.0	3275.0	3275.0
Sep	3347.0	3347.0	3347.0	3347.0
Dec	3427.0	3427.0	3427.0	3427.0
Jan	3454.0	3454.0	3454.0	3454.0
Mar	3508.0	3508.0	3508.0	3508.0
May				3562.0
Jul				3616.0
Sep				3670.0
Dec				3740.0

Est. sales 1,600; sales Tues. 3,436.
Total open interest Tues. 62,036 ... from Mon.

	Open	High	Low	Close
PLATINUM 50 troy oz.; dollars per troy oz.				
Mar	905.00	920.00	820.00	834.10
Apr	905.00	920.10	840.10	840.10
Jul	925.00	948.00	871.50	871.50
Oct	930.00	975.00	913.50	913.50
Jan	950.00	989.00	950.00	948.50
Apr	1000.0	1005.0	1005.0	898.50

Est. sales 3,492; sales Tues. 1,136.
Total open interest Tues. 8,253 unc... Mon.

	Open	High	Low	Close
GOLD 100 troy oz.; dollars per troy oz.				
Mar	583.00	584.00	572.00	577.50
Apr	583.00	591.00	576.00	581.50
May				590.00
Jun	603.00	610.00	594.00	599.20
Aug	627.00	632.00	612.00	619.80
Oct	654.00	654.80	635.00	640.40
Dec	669.60	673.00	649.00	661.00
Feb	684.60	696.00	677.00	681.60
Apr	705.80	728.50	702.50	702.10
Jun	727.00	733.50	720.00	722.60
Aug	748.20	759.00	747.50	743.30
Oct				763.60
Dec	790.60	795.50	787.00	784.10

Est. sales 34,000; sales Tues. 24,926.
Total open interest Tues. 168,345 ... from Mon.

Market Summar[y]

NYSE Most Actives

March 12, 1980

	Sales	Close
Mobil s	837,700	78
Gulf Oil	696,300	46⅝
IBM s	495,600	67⅛
AmerT&T	493,700	47⅛
Texaco Inc	424,500	37⅜
SearsRoeb	374,100	15⅝
Boeing s	366,800	59⅞
IntT&T	345,300	25
AtlRichfl	325,300	98⅛
Citicorp	318,300	18½
Exxon	307,800	63⅝
Wlms Cos	283,900	33⅜
Gen Motors	265,000	48⅝
DowChem	259,300	33⅛
duPont s	256,800	34⅛

	Today NYSE Close
Volume (in millions)	37.99
Advanced	535
Volume Up (millions)	8.81
Declined	953
Volume Down (millions)	23.68
Unchanged	389
Total issues	1,877
New highs	2
New lows	136

Dow Jones Average[s]

	Open	High	Low	Close
30 Ind	827.22	829.86	808.78	819.54
20 Trn	270.16	271.28	261.93	265.58
15 Util	104.50	105.68	102.30	103.38
65 Stk	301.06	302.54	293.67	297.51

Standard & Poors

	High	Low	Close
Composite	108.40	105.42	106.92
Industrials	123.13	119.71	121.48
Utilities	46.63	45.39	45.81
Finance	10.94	10.28	10.79
Transp.	16.14	15.68	15.90

NYSE Index

	High	Low	Close
Composite	61.41	60.40	60.86
Industrials	70.79	69.84	70.44
Transp.	53.85	52.08	53.20
Utilities	33.85	33.56	33.73
Finance	55.78	55.10	55.38

Odd-Lot Trading in N[.Y.]

	Shares Buy	Sales
March 11	165,393	310,853
March 10	169,748	416,806
March 7	181,349	397,681
March 6	173,269	370,380
March 5	163,846	335,935

*These totals are included in the sa[les fig]ures.

American Most Acti[ves]

	Sales	Close
DomePetr gs	216,400	61⅞
GulfCan g	206,700	14⅝
SundanceO	181,000	66
HadOilM	116,700	24⅝
ImperOilA g	103,800	43⅞
McCull Oil	98,400	11⅛
RangerOil s	94,200	24⅛
AtlasCM	91,100	5⅜
IntrCtyGs g	82,500	18⅝
Marinduq B	76,300	2 7-16

	Today AMEX Close
Volume (in millions)	4.68
Advanced	278
Volume Up (millions)	1.91
Declined	318
Volume Down (millions)	2.14
Unchanged	216
Total issues	812
New highs	N.A.
New lows	N.A.

AMEX Index

High	Low	Close
273.39	268.29	271.48

Quotations in Canadian funds.
All quotes cents unless marked $

	High	Low	Close	Ch'ge
10595 Abitl Prce	$27¾	21⅛	27¾	+ ¾
10420 Agnico E	$13¼	12⅞	13¼	+ ¼
2000 Agra Ind A	$5⅜	5⅜	5⅜	
18023 Alta Gas A	$28¼	27⅝	27⅝	+ ⅝
363 Alta Nat	$86⅜	86	86	— 1
400 Algo Cent	$23½	23¼	23½	+ ½
605 Algoma St W	$35⅝	35¼	35⅝	— ⅜
470 Andres W A	$12	11⅝	12	+ ⅜
400 Argus C pr	$6⅞	6⅞	6⅞	
300 Asbestos	$37	37	37	— 1
4450 Atco A	$22⅜	22	22⅜	+ ⅜
15090 BP Can	$46⅛	43	46⅛	+3⅛
22879 Bank N S	$24	23⅝	23⅝	— ⅛
430 Beth Cop	$22	22	22	
2105 Bralor Res	$26½	24⅜	26½	+2¼

Toronto Stocks

Closing Prices, March 11, 1980

	High	Low	Close	Ch'ge
100 Bramalea	$17½	17½	17½	+ ½
5050 Brenda M	$31½	30¼	31	+ 1
3585 BCFP	$26⅛	25	25¾	+ ⅜
4640 BC Phone	$15⅝	15⅜	15⅝	+ ⅜
11710 Brunswk	$14⅞	13¼	14⅞	+ ⅛
300 Budd Can	$8½	8½	8½	
830 CAE	$15⅛	15	15⅛	+ ⅛
12270 Cad Frv	$21⅛	21	21	— ⅛
8725 Cal Paw A	$45½	45	45	+ ¼
8575 Camflo	$20	18⅝	19⅝	+ ⅝
11775 C Nor West	$21¼	19⅜	21	+1⅜
510 C Packrs	$32	32	32	+ ¾
1411 Can Perm	$16⅜	16⅛	16¼	+ ¼
875 Can Trust	$19¼	19⅛	19⅛	+ ¼
1330 C Tung	$28	27½	27½	—1½
2510 CCablesy A	$13¾	13⅛	13⅛	+ ¼
3436 Cdn Cel	$10⅛	10	10⅛	+ ⅛
14962 CI Bk Com	$23⅞	23½	23⅞	
10979 CP Inve	$44⅝	43	44⅝	+1⅝
6048 Cdn Tire A	$26⅛	25¼	25⅜	— 1
5628 C Ulilies	$20⅜	20½	20½	
420 Candel Oil	$80	76	80	+ 3
2702 Cara	$18	17½	18	+ ½
200 Cassiar	$13	13	13	
7525 Celanese	$7⅛	6¾	7⅛	+ ½
8100 Cherokee	$12¾	12⅛	12⅛	+ ⅜
787 CHUM	$10½	10½	10½	— ½
100 C Holiday I	$10	10	10	
5900 Can Distrb	$9	8½	8⅞	+ ⅛
23245 Cons Gas	$27⅛	27¼	27½	+ ⅜
6300 Con Fardy	360	350	360	
3550 Conwest	$8⅝	8	8½	+ ½
103950 Coseka R	$24½	21½	23⅛	+ ⅜
12300 Craigmt	$7⅛	6¾	6¾	— ⅛
4650 Crush Intl	$12½	12½	12½	
25181 Cyprus	$26⅛	25¼	26⅛	+1⅝
31210 Czar Res	$18⅝	16⅞	18	+ 1
73050 Daon Dev	$5⅝	5⅜	5½	— ¼
208 Daon A	$6⅜	6⅜	6⅜	
43397 Denison	$45¼	42¾	45¼	+2¾
16985 Dicknsn	$15	14⅝	14½	+ ⅜
18950 D Bridge	$15⅛	15⅛	15½	
14892 Dofasco A	$38	37	38	+ 1
1242 Dom Store	$18⅝	18½	18⅝	+ ⅛
2800 Du Pont A	$31	30	30½	+ ½
1150 Dylex L A	$9⅞	9⅜	9⅜	— ⅛
400 Electhom A	$6	5¾	5⅜	— ⅛
1920 Emco	$12½	12⅛	12½	+ ½
46680 Falcon C	$12¼	11⅝	11¾	+ ⅜
12858 Fibre Nlk A	$127	123	124	+ 1
250 Fed Ind A	$6⅞	6⅞	6⅞	— ⅛
5185 Francana	$15⅝	14¼	15	+ 1
30 Fraser	$19⅛	19⅛	19⅛	+ ¼
6179 G M Res	$7⅝	7⅛	7⅜	+ ⅛
1454 G Distrb A	$10⅞	10⅛	10⅞	
13600 G Distrb w	55	470	495	+25
30390 Gibraltar	$13½	12	13½	+1½
100 Goodyear	$22	22	22	
1100 Graff G	$14⅝	14⅛	14⅝	+ ⅛
4200 Granduc	350	330	350	+15
4000 GL Forest	$65	61	65	+2½
1619 Greyhnd	$29	29	29	
21000 H Group A	420	395	395	
600 Hard Crp A	260	256	256	—14
5325 Hawker	$17½	17½	17½	
1684 Hayes D	$9⅞	9⅝	9⅝	+ ⅛
3821 H Bay Co	$29	28⅝	28⅝	— ¼
9905 IAC	$9⅞	9⅝	9⅝	
3800 Indal	$12½	12	12	— ¼
990 Inland Gas	$14⅛	14	14⅛	
1100 Int Mogul	$8¼	7⅝	8¼	+ ⅝
13911 Inter Pipe	$16½	16	16⅜	+ ¼
7010 Ivaco	$20¼	20⅛	20⅛	— ⅛
2155 Jannock	$11⅜	11¼	11⅜	— ⅛
71063 Kaiser Re	$34⅛	32½	33⅜	+1¼
20100 Kam Kotia	$8¼	7	8	+ ⅞
2400 Kelsey H	$27½	26⅜	27	+ 1
15246 Kerr Add	$18½	17½	17¾	+ ¼
28113 Labatt A	$22½	21½	22½	+ 1
800 Lab Min	$45	45	45	— 2
12080 Lacana	$9⅞	9½	9⅝	— ⅛
1400 LOnt Cem	$5⅝	5⅜	5⅜	
520 LL Lac	$7⅜	7½	7⅜	+ ¼
780 Lob Co A	410	410	410	
2400 Lob Co B	420	420	420	
2034 MICC	$12¼	12	12¼	
200 McGraw H	$8⅜	8⅜	8⅜	— ¼
5410 Est Mlrtic	310	305	310	—15
10883 Mitel Corp	$20	19	20	+ ⅞
3719 Molson A	$29⅛	28½	28⅝	+ ¼
612 Molson B	$27⅛	27	27	— ¼
44840 Moore	$35	34⅝	34¼	+ ¼
2150 Murphy	$27	26	26½	+ ½
187332 Noranda	$28⅛	27⅜	27¾	+ ¼
73321 Norcen	$35⅛	34⅝	35¼	— ⅛
875 Nowsco W	$53	49⅞	53	+ 8
17750 Nu-Wst A	$17	16½	17	+ ½
49098 Oakwood P	$21	19⅝	20⅝	+ ⅜
15545 Ocelot B	$32½	30⅝	32¼	+ 1
1834 Oshawa A	$8	7⅜	7⅜	— ⅛
7859 Pamour A	$13	12⅛	13	+ ½
15549 PanCan P	$76	73	75⅛	+ ⅛
9150 Pembina	$11½	11	11⅛	+ ⅛
7422 Petrofina	$49	47	49	+ 1
3250 Peyto Oils	$22¾	22	22⅛	+ ⅛
5415 Pine Point	$39	38	38⅝	— ⅜
63790 Place G	425	395	425	+20
20229 Placer	$67	65	65	— ½
18550 Ram	$21	19⅛	20½	+1⅛
400 Redpath	$16⅞	16⅜	16⅜	— ⅛
5109 Rd Stenhs A	$8⅝	8⅛	8⅛	— ⅛
2376 Reichhold	$13⅜	13⅛	13⅛	+ ¼
51150 Revnu Prp	191	184	190	+ 5
1600 Roman	$58	53	57	+ 5
155 Rothman	$20½	20½	20½	— ½
61743 Sceptre	$13⅛	12⅜	13⅛	+ ½
600 Scotts	$7⅝	7	7	— ½
55651 Shell Can	$37⅞	35½	37⅞	+ 2
52625 Sherritt	$16¾	16⅛	16⅛	+ ⅛
200 Sigma	$55	55	55	
1328 S Sears A	$7½	7½	7½	
1800 Slater Sll	$17¼	17¼	17¼	
5370 Southm	$33⅜	32⅜	32⅜	— ¼
2625 St Brodcst	$11¼	11¼	11¼	— ¼
38845 Stelco A	$29⅛	29⅜	29⅛	+ ¼
13650 Sulpetro B	$19¼	18¼	19	+ ⅛
2300 Suncor pr	$26⅛	26⅛	26⅛	— ⅜
300 Taro	$14	14	14	
8450 Teck Cor A	$20	18½	20	+1½
52626 Teck Cor B	$17⅜	16½	17⅜	+ ½
1300 Teledyne	$11	11	11	+ ⅛
2365 Tex Can	$90	89	89½	— ½
6100 Thom N A	$15	14⅜	15	+ ⅜
6930 Tor Dm Bk	$25¼	24⅜	25	+ ¼
900 Torstar B	$22¼	22	22¼	— ¼
2833 Traders A	$12⅛	12⅛	12⅛	
1706 Trns Mt	$12⅛	11¾	12	+ ⅛
23800 Trinity Res	$11¼	10⅞	11¼	+ ⅜
53493 TrCan PL	$23⅝	23	23¼	
22780 Turbo Cl B	$22	20⅝	21⅜	+ ⅜
20787 UGas A	$11	10⅝	10⅝	
25285 Union Oil	$45½	43	45	+ 2
6800 Un Asbstos	$7½	7¼	7½	+ ⅛
8697 U Keno	$44⅛	41¼	43⅜	+2¼
14680 U Sscoe	$15⅛	14⅞	15¼	+ ½
100 Un Carbid	$34	34	34	
100 Van Der	$9⅞	9⅛	9⅛	— ⅛
1290 Verstl Cor	$24	23½	24	+ ¾
3131 Vestgron	$20⅛	18⅞	20	+1¼
2200 Weldwod	$22½	22	22½	+ ½
12775 West Mine	$20½	19⅜	19⅜	
1200 Weston	$27½	26⅜	27⅛	+ ½
6580 Willroy	$6½	5⅜	6½	+ ½
1100 Woodwd A	$25½	25⅛	25½	+ ½
4950 Yk Bear	$13	12½	13	+ ¼

Total sales 9,390,119 shares

Eurocurrency Interest Rates

March 12, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	16 13/16 - 16 15/16	8 5/16 - 8 7/16	5⅛ - 5⅜	17⅞ - 18⅛	13⅛ - 13⅜
2 M.	17 13/16 - 17 15/16	8⅞ - 9	6⅛ - 6⅜	18⅛ - 18½	14⅛ - 14⅜
3 M.	18⅛ - 18¼	9 3/16 - 9 5/16	6 9/16 - 13/16	18⅛ - 18½	14⅛ - 14⅜
6 M.	18⅛ - 18⅜	9⅛ - 9⅜	6 11/16 - 6⅞	18⅜ - 18⅝	15⅛ - 15⅜
1 Y.	17⅝ - 17⅞	9 11/16 - 9 13/16	6 9/16 - 11/16	17⅜ - 17⅝	15⅛ - 15⅜

Canadian Indexes

March 12, 1980

	Close	Previous
Montreal	385.57	388.34
Toronto	1,996.30	2,005.10

Montreal : Stock Exchange industrials index.
Toronto : TSE 300 index.

Paris Commodities

(Figures in French francs per metric ton)

March 12, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
May	2,280	2,100	2,126	2,128	+ 37
Jly	N.T.	N.T.	2,148	2,170	+ 58
Aug	2,345	2,160	2,185	2,190	+ 55
Oct	2,350	2,255	2,245	2,255	+ 94
Nov	N.T.	N.T.	2,345	—	+ 85
Dec	N.T.	N.T.	2,300	2,350	+ 50
Mar	N.T.	N.T.	2,330	2,390	+ 40
May	N.T.	N.T.	2,360	2,440	+ 40
1,350 lots.					
COCOA					
Mar	1,280	1,280	1,285	1,304	+ 18
May	1,310	1,303	1,303	1,310	+ 7
Jly	N.T.	N.T.	1,328	—	+ 10
Sep	N.T.	N.T.	1,357	1,345	+ 2
Dec	1,355	1,355	1,361	1,365	+ 1
Mar	N.T.	N.T.	1,370	1,380	+ 3
7 lots					

Montreal Stocks

Closing Prices, March 11, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

Sales Stock	High	Low	Close	Chg.
2041 Bnk Mont	$23¾	23⅛	23½	
200 Con Cml	$13⅝	13⅝	13⅝	
338 Con Bath	$17¼	17¼	17¼	+ ¼
1300 Dom TxlA	$15⅝	15½	15⅝	+ ¼
1256 FCA Int	275	271	271	—4
100 MnlTrst	$21	21	21	—2
6487 NatBk Cda	$11⅛	10½	11	+ ½
820 Power Cp	$16⅛	16	16	— ⅛
100 RollandA	$ 8⅛	8⅛	8⅛	— ⅜
10175 Royal Bk	$42⅛	42	42⅛	— ¼
321 RoyTrstco	$12⅞	12⅜	12⅞	+ ⅛
1200 Steinbrg A	$24¼	24⅛	24¼	— ¼

Total Sales 1,263,781 shares.

Tokyo Exchange

March 12, 1980

	Yen		Yen
Asahi Chem.	N.A.	Mitsubi Hvy Ind.	172
Asahi Glass	345	Mitsubi Chem.	280
Canon	608	Mitsubi Corp.	723
Dai Nip. Print	498	Mitsubi Elec	190
Fuji Bank	415	Mitsui Co.	347
Fuji Photo	475	Mitsukoshi	399
Hitachi	242	Nippon Elec.	377
Honda Motor	566	Nippon Steel	125
C. Itoh	458	Sharp	575
I.H.I.	142	Sony Corp	1,560
Japan Air L.	2,530	Sumitomo Bank	413
Kansai El. Pwr.	630	Sumitomo Chem.	132
Kao Soap	375	Sumitomo Metal	138
Kawasaki Steel	127	Taisho Marine	254
Kirin Brewery	397	Takeda	480
Komatsu	356	Teijin	147
Kubota	357	Tokyo Marine	579
Matsu El. Ind.	670	Toray	218
Matsu E. Wks	517	Toyota	779

New Index : 454.68 ; Previous : 458.61
Nikkei-DJ Index : 6,489.46 ; Previous : 6,535.67

European Gold Markets

March 12, 1980

	A.M.	P.M.	N.C.
London	582.50	585.70	+15.45
Zurich	572.50	586.50	+26.00
Paris (12.5 kilo)	586.63	577.29	—3.31

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Ecm	May 80	Aug. 80	
630	25.00-30.00	—	November calls start on 5th May 1980
650	19.00-24.00	—	
670	16.00-20.00	37.00-46.00	
690	13.00-16.00	30.00-37.00	
710	10.00-13.00	24.00-29.00	

Gold Bullion 570.00-575.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 310251 - Telex 28 305

Old Court
DOLLAR COMMODITY TRUST
Prices on March 7, 1980
U.S. $51.88 Bid; U.S. $55.19 Offer.
Next dealing date March 21, 1980
N.M. ROTHSCHILD ASSET MANAGEMENT (C.I.) LTD.
P.O. Box 58, Guernsey C.I.
Tel.: Guernsey 26741. Telex 41907.

INTERNATIONAL FUNDS

ADVERTISEMENT

March 12, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:	
—(d) Baerbond	SF 655.55
—(d) Conbar	SF 452.00
—(d) Grobar	SF 682.00
—(d) Stockbar	SF 810.00
BANQUE VON ERNST & CIE.:	
—(d) CSF Fund	SF 16.47
—(d) Crossbow Fund	SF 4.03
—(d) ITF Fund N.V.	$10.97
BRITANNIA TRUST MNGT.(CI) Ltd.:	
—(w) Universal Dollar Trust	$8.81
—(w) High Interest Sterling	20.805
CAPITAL INTERNATIONAL:	
—(w) Capital Int'l Fund	$21.04
—(w) Capital Italia S.A.	$12.70
—(w) Convertible Capital S.A.	$26.78
CREDIT SUISSE:	
—(d) Actions Suisses	SF 290.50
—(d) Canasec	SF 579.00
—(d) C.S. Fonds-Bonds	SF 57.50
—(d) C.S. Fonds-Int'l	SF 62.50
—(d) Energie-Valor	SF 109.50
—(d) Ussec	SF 503.00
—(d) Europa-Valor	SF 111.25
DIT INVESTMENT FRANKFURT:	
—(d) Concentra	DM 17.70
—(d) Int'l Rentenfond	DM 59.60
EARNEX Fd, Box N 1965, Nassau, Bahamas:	
—(d) Earnex Fd	$1.91
FIDELITY PO Box 670, Hamilton, Bermuda:	
—(w) Fidelity Amer. Assets	$32.65
—(d) Fidelity Dir. Svgs. Tr.	$69.52
—(d) Fidelity Far East Fd	$18.84
—(w) Fidelity Int'l Fund	$32.94
—(w) Fidelity Pacific Fund	$59.93
—(w) Fidelity World Fd	$18.12
FIDELITY POB 195, St Helier, Jersey C.I.:	
—(w) Fidelity Sterling A	£4.29
—(w) Fidelity Sterling B	£8.39
—(w) Fidelity Sterling D	£18.29
G.T. MANAGEMENT LTD:	
—(w) Berry Pac. Fd. Ltd.	$41.98
—(w) G.T. Asia Fund	HK$ 12.49
—(d) G.T. Bond Fund	$12.26
—(w) G.T. Dollar Fund	$9.85
—(d) G.T. Investment Fund	$12.81
—(d) G.T. Technology Fund	$12.93
JARDINE FLEMING:	
—(r) Jardine Japan Fund	$67.14
—(r) Jardine S.East Asia	$26.86
LLOYDS BANK INT., POB 438 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF 449.00
—+(w) Lloyds Int'l Income	SF 272.50
ROTHSCHILD ASSET MGMT (Bermuda):	
—(w) Reserve Assets Fd Ltd	$9.81
ROTHSCHILD ASSET MGTM (CI):	
O.C. Dir Commodity Tr.	$50.84
SOFID GROUPE GENEVA	
—(r) Parton Sw. R Est.	SF 1,308.00
—(r) Securswiss	SF 1,036.00
SWISS BANK CORP:	
—(d) America-Valor	SF 352.00
—(d) Intervalor	SF 51.25
—(d) Japan Portfolio	SF 318.00
—(d) Swissvalor New Ser	SF 228.75
—(d) Univ. Bond Select	SF 60.00
—(d) Universal Fund	SF 69.61
UNION BANK OF SWITZERLAND:	
—(d) Amca U.S. Sh.	SF 23.50
—(d) Bond Invest.	SF 53.50
—(d) Convert-Invest	SF 61.75
—(d) Eurit Europe Sh.	SF 136.50
—(d) Fonsa Swiss Sh	SF 98.75
—(d) Globinvest	SF 58.00
—(d) Pacific Invest	SF 71.50
—(d) Rometac-Invest	SF 399.00
—(d) Safit South Afr Sh.	SF 329.50
—(d) Sima Swiss R Est	SF 200.00
UNION INVESTMENT Frankfurt	
—(d) Unirenta	DM 34.21
—(d) Unifonds	DM 15.70
—(d) Unirak	DM 47.42
—(d) Uniglobal	DM 67.56
—(d) Unispecial I	DM 61.35
—(d) Europafonds	DM 23.03

Other Funds

(w) Alexander Fund	$10.33
(r) Arab Finance I.F.	$998.69
(w) Trustcor Int. Fd (AEIF)	$7.64
(w) Austral. Select Fd.	$1.48
(w) Bondselex - Issue Pr.	SF 111.20
(w) CAMIT	$9.97
(w) Capital Gains Inv.	$16.82
(d) Capital Rentinvest	LF 1,347.00
(d) Caribico Open-End Fund.	$248.28
(w) Citadel Fund	$2.81
(w) Cleveland Offshore Fd.	$1,228.65
(w) Convert. Fd Int. A Certs	$7.05
(w) Convert Fd Int. B Certs	$14.19
(w) D.G.C.	$50.76
(d) Dollar Fund (ex-Divid.)	$0.28
(d) Dreyfus Fund Int'l	$20.62
(w) Dreyfus Intercontinent	$26.10
(d) Europe Obligations	LF 1,132.00
(w) First Eagle Fund	$5,965.00
(w) F.I.R.S.T.	$219.03
(w) Fonselex Issue Pr	SF 150.75
(w) Formula Selection Fd	SF 62.95
(d) Fonditalia	$16.01
(d) Frankf.-Trust Interzins	DM 37.11
(d) Fund of N.Y. (ex-divid.)	$8.31
(d) Global Int'l Fund	DM 5.17
(w) Haussmann Hldgs. NV	$431.37
(d) Indosuez Multibonds A	$110.51
(d) Indosuez Multibonds B	$119.74
(d) Interfund S.A.	$11.19
(w) Intermarket Fund	$172.89
(w) Int'l Inc Fund (Jersey)	$20.68
(r) Int'l Securities Fund	$7.80
(d) Investa DWS	DM 31.90
(r) Invest Atlantiques	$60.31
(d) Italamerica S.A. Fund	$11.25
(r) Italfortune Int'l Fd S.A.	$11.39
(w) Japan Selection Fund	$77.52
(w) Japan Pacific Fund	$39.85
(d) KB Income Fund	LF 1,368.00
(d) Kleinwort Benson Int. F.	$14.06
(w) Kleinwort Bens. Jap. F.	$27.32
(w) Leverage Cap. Hold.	$72.76
(w) Luxfund	$32.28
(m) Maple Leaf Growth N.V.	Can$ 10.35
(d) Mediolanum Sel. Fund	$12.57
(d) Neuwirth Int'l Fund	$0.64
(d) Neuwirth Inv. Fund	$1.72
(w) Nippon Fund	$14.61
(w) Nor. Amer. Inv. Fund	$5.32*
(w) Nor. Amer. Bank Fd	$5.11*
(w) N.A.M.F.	$93.12
(d) Putnam Intern'l Fund	$33.32
(w) Quantum Fund N.V.	$1,866.00
(d) Resta Fund	$56.44
(d) Rentinvest	LF 763.00
(d) Safe Fund	$3.90
(d) Safe Trust Fund	$10.15
(w) Samurai Portfolio	SF 52.25
(w) Sepro (N.A.V.)	$16.00
(w) SMH Special Fund	DM 87.20
(w) Talent Global Fund	$14.18
(w) Tokyo Pac. Hold (Sea)	$50.84
(w) Tokyo Pac. Hold N.V.	$72.35
(w) Transpacific Fund	$29.69
(d) UNICO Fund	DM 50.55
(r) Unilife Assurance O'seas	$1.10
(w) United Cap Inv. Fund	$4.54
(m) Utd Int'l Bond Fd.	$99.12
(w) Western Growth Fund	$7.94
(d) World Equity Grth. Fd	$442.50
(m) Worldwide Fund Ltd	$19.05
(w) Worldwide Securites	$180.58
(w) Worldwide Special	$2,257.23

DM — Deutsche Mark; * — Ex-Dividend; — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended;
N.C. - Not communicated; • — • - Redempt price - Ex-Coupon.

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	24.20
Albert Heijn	70.00
Algembank	272.50
Amrobank	56.90
A'Dam Rub	4.11
Fokker	27.00
Heineken	62.50
H.V.A.	44.00
Hoogovens	19.50
K.L.M.	67.50
Nat. Nedder	107.00
Pakhoed	48.00
Philips	18.00
Robeco	168.00
Rolinco	145.50
Rorento	103.80
Royal Dutch	161.50
Unilever	107.80
Van Ommer	209.00
VMF-Stork	30.50

Anp-Cps Index : 80.10
Previous : 79.56

Brussels

Arbed	2,100
GBL (BLamb)	1,520
Cockerill	301
Electrobel	5,280
GB-Inno-BM	2,325
Hoboken	2,700
Petrofina	5,410
Ph. Gevaert	940
Soc. Generale	1,570
Solvay	2,280
Un. Miniere	808

Bourse Index : 150.53
Previous : 149.08

Frankfurt

A.E.G.	36.30
B.A.S.F.	143.60
Bayer	120.80
Commerzbnk	168.50
Cont. Gummi	48.00
Daimler	251.00
Demag	130.80
Deutsche Bnk	242.60
Dresdner Bnk	179.10
Hoechst	115.20
Hoesch	32.60
Karlstadt	230.00
Kaufhof	181.00
K.H.D.	224.00
Lufthansa	75.20
Mannesman	126.20
Metallgesell.	275.00
Neckermann	139.80
RWE new	174.20
Schering	190.00
Siemens	264.50
Thyssen	85.50
Varta	154.00
Veba	154.70
Volkswagen	181.00

Siemens Index: 135.70
Previous : 134.90

London

Anglo-Am Cp	$12⅝
Anglo-Am	0.78
Barclays Bnk	4.21
Beecham Gp	1.20
BICC	1.18
Boots	1.91
Bowater	1.73
BAT Ind.	2.38
BOC Int'l	0.63
Brit. Pet.	3.54
Burmah	2.11
Chartered	1.57
Cadbury Sc.	0.42½
Cons.Gold Fds	4.98
Courtaulds	0.48
De Beer D	$9½
Distillers	2.03
Dunlop	0.60
Free St Ged	52¼
GEC	3.49
GKN	2.70
Glaxo Gp	2.44
Gt Un St	3.96
Guinness	0.95
Hawker-Sidd	1.72
Imp.Chem.Ind.	3.60
Imps	0.76½
Marks & Spen.	0.91
Metal Box	2.50
Plessey	1.40
Randfontein	$66.00
Rank Org.	2.10
Royal Dutch	36½
R.T.Z.	3.86
Shell	3.76
Thorn (A)	3.16
Tube Invest.	2.88
Ultramar	4.96
Union Carb.	$14⅜
Vickers	1.24
War L3½	29 5/16
West Deep	$37¼
West Driet	$67½
West Hold	$61½
Woolworth	0.70
ZCI	0.35

F.T. 30 Index : 444.90
Previous : 455.60

Milan

Bastogi	668.00
Centrale	9,310.00
ERBA	2,760.00
ErcMarelli	354.00
Fiat	2,028.00
Finsider	84.00
Generali	48,200.00
IFI	2,489.00
Italgas	868.00
Italsider	280.00
LaRinas	119.25
Montedis	172.50
Olivetti	1,880.00
Pirelli	1,980.00
Snia Visco	628.00

BCI Index : 92.54
Previous : 92.81

Paris

Air Liquide	499.00
BSN	946.00
Carrefour	1,670.00
Cim Lafarge	228.30
Cie Bancaire	388.00
CFP	267.00
CGE	337.80
CCF	160.00
Elf-Aquitaine	1,385.00
Ferodo	335.10
Gen Occident	281.10
Imetal	119.80
L'Oreal	651.00
Mach Bull	64.90
Michelin	762.00
Moet Henn	510.00
Moulinex	76.25
Paribas	221.50
PUK	100.70
Penarroya	109.00
Perrier	271.00
Peugeot	249.00
Rh Poulenc	126.00
Sacilor	26.80
St Gobain	124.70
Suez	264.00
Telemecan	784.00
Thomson	280.80
Usinor	13.50

Agefi Index : 132.14
Previous : 131.85

Zurich

Alusuisse	1,270
Bashrie	2,630
B Boveri	1,680
Cib Geigy	1,080
Cr Suisse	2,260
Fisher	810
HofRochN	5,750
Nestle	3,220
Sandoz	3,750
Ste B. Suisse	395
Sulzer	2,830
U.B. Suisse	3,495

SBC Index : 324.80
Previous : 323.40

London Commodities

(Figures in sterling per metric ton)

March 12, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	220.00	215.00	218.00	215.00	203.00	218.00
May	245.50	223.00	226.05	226.50	221.50	224.00
Aug	259.50	235.50	239.50	240.00	235.60	235.75
Oct	N.A.	242.00	250.00	251.00	244.00	244.85
10,776 lots of 50 tons.						
COCOA						
Mar	1,383	1,373	1,373	1,378	1,372	1,374
May	1,417	1,404	1,411	1,412	1,407	1,409
Jly	1,435	1,422	1,432	1,433	1,422	1,423
Sep	1,455	1,445	1,449	1,457	1,443	1,445
Dec	1,490	1,484	1,486	1,490	1,483	1,489
Mar	1,510	1,510	1,510	1,520	1,510	1,515
May	N.T.	N.T.	1,530	1,545	1,530	1,550
596 lots of 10 tons.						
COFFEE						
Mar	1,637	1,605	1,631	1,632	1,612	1,614
May	1,668	1,638	1,660	1,663	1,643	1,645
Jly	1,693	1,665	1,684	1,685	1,670	1,672
Sep	1,722	1,696	1,714	1,715	1,705	1,708
Nov	1,720	1,700	1,702	1,708	1,702	1,705
Jan	1,710	1,710	1,700	1,715	1,698	1,704
Mar	N.T.	N.T.	1,660	1,675	1,670	1,680
5,466 lots of 5 tons.						

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

March 12, 1980

	Today Bid	Asked	Previous Bid	Asked
Copper wire bars:				
Spot	1,074.00	1,076.00	1,038.00	1,040.00
3 months	1,086.00	1,087.00	1,050.00	1,051.00
Cathodes: spot	1,086.00	1,087.00	1,003.00	1,005.00
3 months	1,059.00	1,062.00	1,022.00	1,027.00
Tin: spot	7,990.00	8,000.00	7,898.00	7,900.00
3 months	7,990.00	7,995.00	7,890.00	7,900.00
Lead: spot	491.00	493.00	483.00	485.00
3 months	448.00	449.00	463.00	464.00
Zinc: spot	341.00	342.00	337.00	338.00
3 months	349.00	349.50	345.50	346.00
Silver: spot	1,345.00	1,350.00	1,325.00	1,335.00
3 months	1,388.00	1,397.00	1,360.00	1,370.00
Aluminium: spot	841.00	845.00	805.00	810.00
3 months	841.00	842.00	815.00	817.00
Nickel: spot	3,040.00	3,050.00	3,000.00	3,020.00
3 months	3,150.00	3,155.00	3,130.00	3,130.00

Cash Prices

March 12, 1980

Commodity and unit	Wed	Year Ago
FOODS		
Coffee 4 Santos, lb.	1.90	1.37
TEXTILES		
Printcloth 48" New York yd.	66-67	0.44
METALS		
Steel billets (Pitt.), ton	368.00	280.00
Iron 2 Fdry. Phila., ton	227.36	227.36
Steel scrap No 1 hvy Pitt.	106-107	132-133
Lead Spot, lb	.50	0.44
Copper elect., lb	105⅝	.98⅝
Tin (Straits), lb.	9.8306	7.3924
Zinc. E. St L. Basis, lb	0.39½	0.37½
Silver N.Y., oz	30.60	7.217
Gold N.Y., oz	585.70	239.75

New York prices.

Commodity Indexes

March 12, 1980

	Close	Previous
Moody's	1,379.50 f	1,310.40 f
Reuters	1,756.80	1,738.00
Dow Jones Spot	N.A.	N.A.
D.J. Futures	N.A.	N.A.

Moody's : base 100 : Dec. 31, 1931. p — preliminary; f — final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Average 1924-25-26.

Wednesday's New Highs and Lows

NEW HIGHS—2

LeviStrauss s, WarnrCom wi

NEW LOWS—136

Adam Millis	Eckerd Jk	NaplesFedrl
AhmanHF	EvanPd 1.40pf	NevP 2.30pf
Airbn Frt	EvanP 2.18pf	NevP 1.95pf
AlaP 8.16pf	Far WestFn	NEngPw pf
AllenGp s	Federal Co	NIM 5.25pf
Amerace pf	FstWisc Cp	NIMo 7.72pf
AmBrd 2.75pf	FreeptMn wi	NoSPw 7pf
Amer Con	GF BasEnt	NortSim pf
ADT	Gas Svc	OhEd 4.44pf
AmSLFla	GaPw 2.56pf	OhEd 8.64pf
AmTT pfA	Gerber Pd	OhPw 7.60pfC
AmTT pfB	GettyOil pf	OhPw 2.27pf
AmWatr pfA	Goodrich	OhPw 14pfF
Arkans Best	Handleman	PaPL 13pf
ArmstngCrk	Haubleln	PaPL 8.00pf
Arvinln 2pf	HseF 2.50pf	Pennwalt
AshlandOil	Insilco Corp	PetrieSt
Avon Prod	IntT&T pfO	PhEl 4.68pf
BkTr 4.22pf	JerC 13.50pf	PhilipMorr s
BornesGp s	KLM Airl	Proct Gamb
BlairJohn s	KaisC 1.37pf	PSNH 2.75pf
BosE 8.88pf	Kenamtl s	Pureind pf
BristMy pf	KerrGls 1.70pf	Questr pfA
BuffForge s	Kroehler	RTE Corp
CorsPlr	LibOFd pfA	RepublicSt
CenMePw	Litton pfB	Reynldind s
Champ Intl	LILCo pfJ	SavonEP pf
Chain 1.20pf	Lowenstn	SearsRoeb
Champ Spk	LowesCos n	SouNET pfA
CharterCo pf	MGIC Inv	SoRy 2.60pf
ChesebP	Magic Chef	StewWarn s
ChiPneuT	May DStr	Sybron Corp
Cinn Bell	MayerOsc	Teinc 7.40pr
CinG 7.44pf	Maytag	TxPacLd wi
Collins Fd	McDonald	Tools Roll
Colon Penn	Mercant Str	TrnGPL 8.64pf
Comw Edis	MercTex s	TransO Fin
CwE 2.37pf	MetE 3.90pf	Un Camp
ConEd 5pfA	MetEd pfG	UnBrnd pfA
Craig Corp	Missionins s	VaEP 2.90pf
DeereCo	MoPub Svc	WPenPw pf
Donnelley	ModMerch	WhlePlt 6pf
duPont s	MorseShoe	Whirlpool
duPnt 4.50pf	Murphy GC	WisEl 7.75pf
DuqLt 2pf	Nabisco	ZeroCp s
DuqLt 2.70pf		

Cuban Experts Said to Offer Aid to Uganda

NAIROBI, March 12 (Reute[rs]) — A team of Cuban experts [is in] Uganda and is offering aid [to the] country's economy, Radio U[ganda] said today.

It was the first report of an[y] Cuban move toward Uganda [since] the overthrow of Idi Amin [last] April.

The radio, monitored in Na[irobi,] said the Cubans were exam[ining] ways in which Cuba could [help] Uganda's reconstruction pro[gram.] They included experts who [will] study plans for reviving Ug[anda's] sugar industry, badly neglected [dur]ing Marshal Amin's eight-year [rule].

The radio quoted Edward [...]mayo, chairman of Uganda's [inter]im parliament, the National [Con]sultative Council, as pr[aising] Cuba's controversial role in [...] African states such as Angol[a and] Mozambique and saying Cub[a had] helped these countries.

The Cuban team was led [by a] minister of state for African [affairs,] Paul Donas, the radio said.

European Deputies Back EEC Passpor[t]

STRASBOURG, France, [March] 12 (UPI) — The European [Parlia]ment approved a resolution [calling] for the establishment of a co[mmon] passport for citizens of the nin[e Eu]ropean Economic Communit[y na]tions. The community's Coun[cil of] Ministers is to decide this [year] whether to create the documen[t.]

In Parliament, the passpor[t was] touted as a means of simpl[ifying] frontier formalities and of co[ntrib]uting to European unity. [...] Czechoslovak refugee Jiri Pe[likan,] elected from Italy, rejected [argu]ments of opponents who sa[id it] could be used by terrorists. He [said] "international terrorists now [...] travel with diplomatic passport[s."]

هكذا من الأصل

AMEX Nationwide Trading Closing Prices March 12

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
		AAR s	.40	3.1	5	8	13⅝	13	13	— ¼
		AAV	.20	5.3	5	4	3¾	3¾	3¾	
		APS	.48	6.6	5	22	7⅜	7¼	7¼	+ ⅛
		ATI			175	37	1⅞	1⅝	1¾	
		AVC				29	7½	7	7⅛	— ⅛
		AZL			18	169	12	10½	11	— ⅝
		AZL pf	.48	7.8		13	6¼	6⅛	6⅛	
		AcmeU	.34	2.7	11	3	12⅝	12⅝	12⅝	— ⅛
		Action				5	3⅛	3	3⅛	+ ⅛
		ActionCp	.30b	2.3	8	23	13⅝	13	13⅛	— ⅜
		AdmRes n			13	138	11⅝	10½	10⅝	+ ⅛
		AdobRus s	.12	.6	17	57	19⅝	18⅞	19	— ⅛
		AdobeO	.30	.5	33	77	45⅜	44⅛	44⅛	+ ½
		AeglsCp			7	131	2	1⅞	1⅞	
		AeroFlo	.50	2.3	4	2	22	22	22	+ ⅛
		Aeronca				41	4⅞	4⅞	4⅞	+ ⅛
		AffilHsp	.28	5.9	9	1	4¾	4¾	4¾	— ⅛
		AffilPub s	.64	3.7	7	2	17⅜	17⅜	17⅜	— ⅛
		AfterSix	.08t		10	15	4⅜	4⅛	4⅛	
		AirExpr n			8	12	8	8	8	— ¼
		AlskAir	.30r	7.5	5	35	4⅛	4	4	— ⅛
		AlbaW	.10e	2.7	8	1	3¾	3¾	3¾	+ ⅛
		Alcolac	.20	1.7	10	1	11½	11½	11½	+ ⅛
		AlienT	.73t	11.	8	3	6½	6½	6½	
		AlmySt	.20r	3.9	9	18	5¼	5	5⅛	— ⅛
		AlphaAlc	.10e	2.0	9	12	5	4⅞	5	+ ⅛
		Alphal s			15	54	14⅛	13⅞	13⅞	— ⅜
		Altamil	.32	3.2	3	5	9⅞	9⅝	9⅝	+ ⅛
		Altec			17	714	1⅞	1	1	— ⅛
		AlterInv	.50	2.0	8	11	25½	25½	25½	
		Alcoa pf	3.75	11.		z100	35	35	35	
		Amdhl	.40	1.7	23	397	24⅛	23⅜	23⅜	— ⅜
		AmAgro s	.20	1.9	15	65	11⅛	10½	10½	— ⅜
		AmBilt	.30e	3.9	6	4	7⅞	7⅝	7⅝	+ ⅛
		ABusPd	.44	4.5	5	9	10	9⅝	9⅝	— ⅛
		AContrl	.40	4.8	6	7	12½	12½	12½	
		AGarPd	.34	1.4	9	15	24	23⅝	23⅝	+ ⅜
		AIsraeli s			2	50	2⅝	2½	2⅝	+ ⅛
		AMzeA	.48	3.8	11	103	16⅜	16⅛	16⅛	— ⅛
		AMzeB	.5	3.0	11	18	16⅜	15⅞	15⅞	+ ⅛
		AmMtg	63c		2	15	17⅝	17½	17⅝	+ ⅛
		AMdBld s			17	10	5⅞	4⅞	5⅛	— ⅛
		AMotIn	.36	2.2	7	85	16⅝	15⅞	16	— ½
		AmPetf	2.58	6.1	5	17	41⅜	40½	40⅞	—1½
		AScIE				46	9½	8⅞	9⅛	+ ⅛
		AmTec	.44	9.2	5	4	6⅜	d 6⅛	6⅛	— ⅛
		AndrJcb s			14	74	12⅝	d11⅛	11⅛	—1
		Andrea	.40	7.8	12	7	5⅛	5⅛	5⅛	+ ⅛
		AngloC	.21e	1.0	10	241	21¼	20½	21½	+1
		Anthony	.44b	5.2	3	12	8½	8½	8½	
		ApiDta	.36	1.4	13	38	10⅝	9⅞	10⅛	— ⅛
		ArrutCd	g.47			453	48⅜	47	48	+ ¾
		Armatrn				47	3⅝	3½	3½	+ ⅛
		ArrowA	.20	2.7	4	5	7½	7⅜	7⅜	— ⅛
		AsamerA	.40			172	23⅝	22⅞	22½	— ⅜
		AskinSvc				45	3	2⅞	2⅞	
		Asirac			9	37	18⅞	18⅛	18⅞	+ ⅜
		Atco Ind				37	15-16	15-16	15-16	
		AtlsCM	.16e	2.7	12	911	6⅛	5⅞	5⅞	— ⅛
		AtlasCp wt				19	5⅝	5⅝	5⅝	— ⅛
		Augat s	.40	1.6	13	142	26	24⅞	24⅞	—1
		AutoTrn				67	3⅝	3⅝	3⅜	+ ⅛
		AutoSw	1.20	2.5	13	19	48	47⅛	48	+1⅛
		AVEMC	.50	5.2	7	42	10	9⅝	9⅝	— ⅜
		Avondl	1.20	6.5	9	2	18½	18⅜	18½	+ ⅜
		— B—B—B —								
		BAT	.30e	5.9		1	5⅛	5⅛	5⅛	+ ⅛
		BRT				3	15-16	⅞	15-16	+1-16
		Badger	.80	6.7	6	9	11⅞	11⅞	11⅞	— ⅛
		Baldr	.20	4.2		38	4⅞	4⅞	4⅞	
		BaldwS	.32a	4.0		3	8	8	8	
		BanFd	1.72e	7.9		24	22⅛	21⅞	21⅞	— ½
		Banisr wt				23	1⅛	1⅛	1⅛	— ½
		Banistr s				76	12⅝	12	12⅝	+ ¾
		Barclay				13	1⅛	1	1⅛	
		BarcoCa	.12	2.5	15	5	4⅞	4⅞	4⅞	
		BarnesE			14	34	9⅞	9⅛	9⅛	+ ⅛
		Barowl	.20	1.3		32	16⅛	15⅜	15⅜	— ⅛
		BarryR s	.16	2.2	13	72	7⅜	7	7⅛	+ ⅜
		BarthS				6	3⅛	3⅛	3⅛	
		BaruchF			45	75	14⅛	14	14⅛	— ⅛
		BasRsNY n			22	126	6	5⅞	6	
		BelechR			29	5	2⅞	2⅞	2⅞	
		BnfStA s	.40	1.8	6	4	22⅞	22⅝	22⅝	+ ⅛
		BnfStB s	.40	1.7	6	3	23⅝	23½	23½	— ⅛
		BergEnf			4	8	4⅞	4⅞	4⅞	— ⅛
		BergnB	.32	2.8	7	10	11⅝	11⅝	11⅝	+ ⅛
		BrgB pf	1.15	6.0		5	19⅝	19	19⅛	+ ⅛
		BerraO				28	2⅞	2⅞	2⅞	
		Bervien				12	1½	1½	1½	
		BethCp			8	41	3⅞	3⅝	3⅝	+ ⅛
		Beverly	.24	2.4	11	196	10	9⅝	10	— ⅛
		BicPen	.48	4.8	7	31	10	9⅝	10	— ⅛
		BillyKid n			3	13	3½	d 3⅛	3⅛	— ⅛
		BinkMf	1.20	7.3	5	1	16½	16½	16½	+ ⅛
		BioRadB			22	8	27⅜	26⅝	27	+ ⅜
		BioRadA wt				1	14	d14	14	— ⅛
		Blessings	.54	7.4	4	11	7½	7¼	7¼	— ⅛
		Blount	.64	2.3	8	14	28⅞	28⅛	28⅞	+ ⅛
		BodinAp				15	4⅞	4⅞	4⅞	
		BolBer	.40	2.2	16	1	18	18	18	+ ⅛
		BowVaPe s	.10			746	45⅛	42⅞	43	—1⅞
		BowlAm	.28	6.6	5	4	4¾	4⅛	4⅛	+ ⅛
		Bowmar			11	82	4⅞	4¾	4¾	
		Bowne	.58b	2.6	6	17	22⅞	22⅞	22⅞	— ⅛
		BradRdM	.36	2.2	7	88	10⅝	10⅜	10⅜	— ⅜
		Branch			7	3	3⅞	3⅞	3⅞	
		BranIf wt				5	7	6⅞	6⅞	— ⅜
		Brascan	1.20	5.1	19	231	24⅞	23⅝	23⅝	—1
		BraunE			24	6	21	20⅞	20⅞	— ⅛
		Breeze	.75t	5.8	5	5	13	13	13	
		BristBr	.40	2.8	14	1	29½	29½	29½	— ⅛
		BroDart	.20	4.2	10	73	4⅞	4⅞	4⅞	
		BrooksP s	.40	1.9	9	35	21⅝	20⅞	20⅞	
		BrownCo wt				472	15⅞	11½	15⅛	+4⅛
		BrnFA	1.24	3.5	9	6	35	34⅞	35	+ ½
		BrnFB	1.24	3.3	10	70	37½	37¼	37⅜	— ⅛
		Buell	.50	5.8	8	1	8⅝	8⅝	8⅝	
		Burgess			1	47	2⅞	2⅞	2⅞	+ ⅛
		Burnstn	.60	3.5	6	45	17⅛	17	17	— ⅛
		— C—C—C —								
		CK Pet	.16	.6	32	187	26½	25⅞	25⅞	+ ¼
		CDI			4	1	8⅛	8⅛	8⅛	+ ⅛
		CHB Fd	.57b	10.	7	34	5⅞	d 5½	5½	— ½
		CMI Cp	.05e	1.3	5	25	4	3⅞	3⅞	— ⅛
		CRS	.36	2.9	5	3	12½	12½	12½	+ ⅛
		CSE	1.40b	7.8	6	36	18	17⅞	18	+ ⅛
		CagleA			19	51	5½	5⅛	5⅛	+ ⅜
		Caldor s	.50	2.5	9	54	20⅛	19⅞	19⅞	
		CalPtC	2	5.4	6	9	37⅞	37⅛	37⅛	+ ⅜
		Camco	.30	.9	11	26	32⅜	31⅞	32	— ⅜
		Campnll n			2	10	4⅞	4⅞	4⅞	
		CmpChb g				107	11⅝	11¼	11¼	+ ⅛
		CdnHmst g				430	24⅝	23	24¼	+1⅝
		CdMarc s	.46			131	16⅛	15⅞	16⅛	— ⅛
		CdnMer g				60	25½	24⅞	25⅛	— ⅛
		CdnOcc s	.24			73	11⅞	11⅜	11⅜	+ ⅛
		Carassa	.85e	1.5	65	312	3⅞	3	3¼	—1⅛
		CaroEn s	1.20	4.2	2	4	19⅞	19⅞	19⅞	+ ⅛
		CarrolDv	.05e	1.1	7	23	4½	4⅜	4⅜	+ ⅛
		CasFd	1.60a	9.0		2	17⅞	17⅞	17⅞	+ ¼
		Cavitrn	.12e	.9	18	69	14⅛	13⅞	13⅞	— ⅜
		CelisCft			4	1	3⅛	3½	3½	
		CenM pf	3.50	14.		z120	26	25⅞	25⅞	— ¼
		CenPL pf	4	13.		z725	31⅝	d31⅛	31⅛	— ¼
		Cenvill	1.40	6.3	5	48	23⅜	22¼	22¼	— ⅜
		Cetec	.12	2.1	8	144	5⅝	5½	5⅝	— ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
7½	6	ChadMl	.40	9.6	5	2	6¼	6¼	6¼	+ ¼
2¼	1	ChampHo				300	1⅛	1⅛	1⅛	
18⅜	16¼	ChrtMd s			8	18	17⅛	16⅞	16⅞	— ⅜
7	5⅜	ChrtM pf	.75	13.		1	5⅝	5⅝	5⅝	
11	7	Chmpst	.28	3.1	7	6	9⅛	9	9	— ⅜
22½	17⅛	ChiRv	1.60	9.6	15	32	17½	d16⅞	16⅞	— ½
39	18⅝	ChiefDv g s				158	30½	28½	28½	— ⅞
14	8¼	ChildWld			5	21	8¼	d 8	8¼	
7⅜	6	ChiltnCp	.30	5.0	6	7	6	6	6	
13⅜	9⅜	CircleK s	.68	6.3	7	41	10⅞	10½	10⅞	+ ¼
11⅛	8¼	Citation	.56	5.7	7	26	10⅛	9⅞	9⅞	
25⅝	20⅝	CitBkNJ	2	9.8	4	2	20½	d20⅛	20⅛	— ⅛
26½	11	CityGas	1	6.3	6	2	16	16	16	— ¼
7¼	3¼	Clabir	.18b	3.9	8	6	4⅝	4⅝	4⅝	
14½	9	Clarmt	.58e	4.2		2	13⅞	13⅞	13⅞	— ⅛
7⅞	4¼	ClarkC	.29e	4.8	5	15	6	5⅞	6	+ ½
15⅜	7⅜	Clarostat			12	15	12	11⅞	11⅞	+ ⅛
27⅝	13⅜	Clausng s	1.08	4.7	10	2	22⅞	22⅞	22⅞	— ⅛
8	3⅜	CohenHat			9	5	6⅞	6⅞	6⅞	— ¼
8	3¼	Cohu	.16e	3.1	7	51	5⅝	5	5⅛	— ⅜
20	13⅞	Colemn	1	6.3	6	70	15⅞	15½	15⅞	
22⅞	4⅜	ColCml			48	79	4⅞	4⅝	4⅝	— ⅛
26⅝	11⅛	Colwell	.60	2.5	27	18	24⅜	24⅜	24⅜	
71⅛	29	Cominc	g4.40			207	57	54⅝	54⅝	— ⅜
25½	18	ComAll	.50	2.9	5	24	17⅞	d17	17	—1
39	15½	ComMtl	.60b	2.0	5	56	30	29¼	29⅝	+ ½
37½	33⅞	Comdinl s			12	83	34½	d32½	33⅝	— ½
3⅝	1⅜	ComdrCp				21	2⅛	2⅛	2⅛	
12⅞	6⅛	Compo	.20	3.1	7	54	6½	d 6	6½	+ ¼
8⅞	3⅜	CompuD			5	16	5⅛	5	5	— ⅜
26⅜	14⅛	Conchm	.80	5.7		5	14¼	14⅛	14⅛	— ⅜
4⅞	2¼	ConcrdF				8	2½	2½	2½	
21¼	9	Condec	.33t	2.1	9	45	15⅞	15⅝	15⅝	— ⅛
17⅞	7⅜	ConrHm	1.53t	17.	3	8	8⅞	8½	8⅞	+ ⅜
35⅜	22⅜	Conrock	1a	3.5	5	17	28⅝	28½	28⅝	+ ⅜
7⅝	3⅜	Conroy	.16	3.0	5	2	5⅜	5⅜	5⅜	
28⅞	9⅞	ConsOG			52	75	23⅛	22⅝	22⅝	— ¼
21⅞	8⅜	ConsRef	.80	5.4	10	34	15⅛	14⅞	14⅞	— ¼
9½	3⅜	ContMtl			9	33	6⅜	6⅜	6⅜	+ ⅛
8⅝	5¼	Cookin	.20e	3.0	5	304	6⅞	6½	6⅝	+ ¼
43⅝	19⅞	CoreLb	.28	.8	27	1	36	36	36	
24	14⅜	Cornlius	.80	5.0	7	3	16⅝	16⅛	16⅛	
2½	1⅛	Courtld	.17e	16.	6	5	1⅛	1⅛	1⅛	— ⅛
25⅝	9½	CrestO s	.20	1.1	27	53	18⅞	17⅞	18⅞	+ ⅛
35⅝	25⅜	Crompt	1.80	6.5	3	18	27½	27⅛	27½	+ ¼
36⅜	24⅝	CrossAT	1.40	4.3	9	13	32⅜	32¼	32⅜	+ ⅛
58½	38⅞	CwnCP s	.80a	2.8	2	202	31¼	d29	29	—2¼
48½	28½	CwnCP B n	.80a	3.0	2	71	28⅝	d26⅝	27	—2
58⅝	38	CwnCP pf	1.92	5.3		14	38⅜	d36	36	—2¼
5½	3½	CrownC	.28	5.7	6	57	3½	3½	3½	
8½	5⅝	Crownin s	.28	4.0	4	2	7	7	7	+ ⅛
23⅝	12⅝	CrutcR	.36	1.9	37	45	19⅞	18⅞	19⅛	+ ⅜
34⅛	25⅝	CrystlO s			24	87	29⅛	28⅛	28⅞	+ ⅜
26	13⅛	CubicCp	.60	2.9	8	37	20⅞	20½	20½	
25½	16⅛	Curtice	1.10b	5.2	6	1	21	21	21	— ⅛
3⅝	1⅜	Cyprus				11	2⅝	2¼	2⅝	
15⅞	12½	Cyprus pf	1.70	14.		2	12½	12½	12½	
		— D—D—D —								
5½	3⅜	DCL			7	10	5⅛	5⅛	5⅛	
4½	2¼	DWG	.29t	10.	4	133	2⅞	2⅝	2⅞	+ ⅛
4⅞	2½	DamonC			18	74	2½	d 2⅜	2⅜	— ⅛
25½	8⅝	Damson				270	17⅝	17	17	— ⅛
13⅜	5⅝	DataAcn	.73t	6.2	9	104	11⅞	11½	11⅞	— ⅛
23⅞	12⅝	Datapd	.30	1.7	14	95	18½	17⅜	17⅞	— ½
44½	11⅛	DayMn	.75e	2.2	10	180	36⅜	34⅛	34⅝	— ⅜
2⅜	1⅜	DeRose				48	2⅝	2	2	
3	2⅛	Decoratr	.24	10.	26	6	2⅜	2⅜	2⅜	
17⅜	12½	DelLabs	.48	3.8	10	4	12⅝	12⅝	12⅝	+ ⅛
35	24⅜	DelhiO s	.10	.4	41	659	26⅜	d24⅝	26	— ⅜
26⅜	20⅝	Depositr	1.60	7.8	5	6	23	22¾	22¾	— ¼
3⅞	1⅝	DesgnJw			43	3	3	3	3	— ⅛
25½	14⅜	DevCpA			3	1	20¼	20⅛	20⅛	— ⅛
25⅜	14½	DevonGp s			4	z900	21	20⅜	20⅜	— ⅛
15⅝	3¼	Digicon			25	39	12⅝	12	12½	+ ¼
17⅜	14⅜	Dillard	.40	2.7	5	30	14⅞	14⅝	14⅞	+ ¼
2⅜	1	Diodes				16	1⅝	1⅝	1⅝	— ⅛
6¼	3⅜	Dixicon	.30	8.0	5	54	3⅝	d 3⅜	3⅝	— ⅛
73½	29	DomeP d s				2166	63⅝	59⅝	61⅜	+1⅝
26⅜	19	Demir g	2			35	22½	22¼	22½	
38½	17½	DorcGs n	.20	.7	9	347	30	28½	29¼	— ¼
12½	6⅝	Downey s	.32	5.0	3	29	6⅜	6⅜	6⅜	
11⅞	7	DrFair	.40	5.2	15	5	7⅞	7½	7⅝	+ ⅛
20⅝	17⅞	DplxPd	1	4.2	4	22	23⅝	23⅝	23⅝	
15½	9	DurTst	.40a	3.6	11	47	11⅛	10⅞	11⅛	+ ⅛
15⅜	3⅜	Dynlctn	.08e	.6	23	237	13⅝	12⅞	13⅛	+ ¼
17⅛	12⅝	Dyneer s	.56	4.4	5	2	12⅝	12⅝	12⅝	
		— E—E—E —								
5⅜	3⅜	EAC	.36	8.0	15	21	4½	4⅜	4½	+ ⅛
19	10	EECO	.28	2.1	10	5	13½	13⅜	13⅜	— ⅜
42½	16⅛	EarthRes	1.50	4.4	9	90	34⅝	33⅝	34	+ ½
20	15⅝	EsinCo	1.20	7.4	7	3	16⅝	16⅛	16⅛	+ ⅛
3⅜	1⅜	Edmos				12	1½	1½	1½	
26	12¼	EDO s	.40	2.3	10	61	18⅞	17½	17½	—1
14⅜	6⅛	Ehren				20	10⅜	10⅛	10⅛	+ ⅛
4¼	2¼	ElAudD				13	2⅝	2⅝	2⅝	— ⅛
29½	16⅜	Electrsp	1	3.6	9	13	28⅜	27⅞	28⅛	+ ¼
37	25⅜	ElecAm	1.40	4.6	6	2	30⅜	30½	30½	
16⅞	7⅛	Elsinor n			15	206	10⅝	10	10⅛	+ ⅜
7⅝	7½	EmpCaro n	.50	6.6	3	57	u 8	7⅝	7⅝	— ⅛
18⅝	6⅝	EnevRs	.24	1.8	18	38	14	13⅜	13⅜	— ½
2⅜	1⅜	Ero Ind				2	2⅛	2⅛	2⅛	
19½	13⅜	EsqRd	.45e	3.4	6	4	13⅜	13⅜	13⅜	
7⅜	4	EtzLav	.21e	3.8	3		5½	5⅜	5½	+ ⅛
21⅝	11⅛	EvansAr	.40b	3.4	7	12	12	11⅞	11⅞	
6⅜	2⅞	Execive			6	3	3¼	3¼	3¼	
		— F—F—F —								
16⅝	8½	FPA	.40	3.3	2	2	12	12	12	
14⅝	9⅝	FabInd s	.40	3.6	3	8	11⅛	11⅛	11⅛	
5⅜	3	FairTex			5	10	3⅜	3½	3½	
12⅞	8⅜	FayDrg	.24b	2.4	7	26	10	10	10	
19½	10⅜	FedMart				1	10⅜	10⅜	10⅜	+ ⅛
2	1	FdMrt wt				44	1⅛	1⅛	1⅛	
21	13⅜	FedRt	1.56	8.8	21	12	17⅞	17⅝	17⅝	+ ¼
11	5⅜	FedRes			27	161	8¼	7⅞	8¼	+ ¼
76⅝	26⅜	Felmnt	.30	.5	24	14	64⅞	64	64	—1
28⅞	12⅜	FinGen	.40b	2.3	8	21	17½	17	17⅛	+ ⅛
9⅞	7⅛	FtConn	.1a	13.	6	5	7⅞	7⅝	7⅞	+ ⅛
24½	11⅞	FtSLSh	.1b	8.2	3	11	12½	12⅛	12⅛	+ ⅛
4½	2⅜	Fstmrk				5	3⅛	3⅛	3⅛	
15⅝	8¼	FischrP	.53t	6.8		5	8⅝	8⅝	8⅝	
23½	17	FitchGE	2.60	12.	5	5	21⅛	21	21	— ⅛
9¼	3⅜	Flage			11	2	7⅝	7⅝	7⅝	— ⅛
5	3⅜	FlanEnt				2	3⅝	3⅝	3⅝	
38	17⅜	FlghtSf s	.16	.6	17	53	25½	24½	25⅛	+ ½
4	2	FlaCap			88	5	2⅝	2⅝	2⅝	+ ⅛
11⅞	7⅜	FlaRck	.24	2.3	4	40	10⅛	10	10⅛	+ ⅛
40⅝	12⅝	FlowGen			28	104	32⅞	32	32⅛	— ⅜
13⅛	10⅝	Flowers	.48	4.7	6	377	10⅞	d10⅛	10⅛	— ⅜
26½	15⅝	FlukeJ s			15	164	24⅝	24⅛	24⅛	— ⅛
63	38	FordCan g			33	z190	40	38	40	+2
19⅞	11	ForestC	.10	.7	9	1	13⅞	13⅞	13⅞	— ⅛
25⅝	5⅛	ForestLab			18	57	21	20	21	+1⅛
21½	6⅝	FrankRt	.12e	.6	25	91	19⅞	18⅞	19⅞	+ ⅛
10⅛	8	Franks	.36	4.3	5	80	8⅝	8⅛	8⅝	+ ⅛
8⅞	5	Friedm	.24b	3.4	4	8	7⅛	7	7	
8⅝	3⅝	FriendFr				12	4⅜	4⅛	4⅜	+ ¼
13	7¼	Friona s	.40	5.3	4	2	7½	7½	7½	
7½	5⅛	Frischs	.30b	6.0	4	28	5	d 5	5	— ⅛
14⅝	9	FrontA	.20b	1.9	4	7	10⅜	10⅛	10⅜	— ⅛
	3⅝	FrontA wt				x3	4⅛	4⅛	4⅛	+ ⅛
		— G—G—G —								
4⅞	1⅛	GIExpl			10	75	3½	3⅛	3½	+ ⅛
6½	2¼	GIT				20	2⅝	2⅝	2⅝	— ⅛
7½	2⅝	GRI				30	2½	2⅜	2⅜	— ⅛
4⅝	1¼	GTI	.03e	.8	8	17	4⅛	4	4	— ⅛
6½	3⅜	Galaxy			5	3	3½	d 3½	3½	— ⅛
11¼	7	Garan	.80	9.4	5	1	8½	8½	8½	— ¼

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
38⅝	15½	GatLiet	.40b	1.5	13	60	27½	27	27	+ ⅛
20⅝	14¼	GelmSc s			16	19	16⅛	16	16	+ ¼
6⅝	3⅜	GnEmp	.40	7.8	5	6	5⅛	5⅛	5⅛	— ⅛
10½	3½	GenExp				234	4⅛	3⅞	4	— ⅛
4⅜	2	GnHous			5	31	3⅝	3½	3½	
8⅝	2⅝	Genisco			7	56	5½	5⅛	5⅜	+ ¼
5⅛	3⅜	GenvDr	.10r	2.4	7	3	4⅛	4⅛	4⅛	— ⅛
W 35⅜	21	Gerber s			19	71	27⅜	25⅝	26⅛	—1
19⅝	15⅝	GiantF s	1	6.3	5	12	16⅜	16	16	— ⅛
21	8⅝	GnfYel s	.60			143	17⅛	16¼	16⅜	+ ⅜
32⅜	6⅛	Glasrock	.10	.3	43	37	29⅞	29	29⅛	
34⅞	24⅝	Glatfltr	1.60	6.4	5	7	25⅜	24⅞	25⅛	+ ¼
35½	19½	Glnmr	.88b	3.0	7	50	30⅛	29½	29½	— ⅜
4⅝	2½	Glabtt				1	2⅝	2⅝	2⅝	
26⅜	12½	GldNug			38	168	24⅝	23⅝	23⅞	— ⅛
13⅝	7¼	GoldWH	.44	6.8	6	13	9⅝	9⅝	9⅝	— ⅛
4⅝	⅝	GoldReld				357	2⅞	2⅝	2⅝	— ¼
2⅝	⅝	Gdrich wt				27	⅞	¾	¾	
14⅝	9⅞	GouldT	1.36e	10.	8	4	13⅛	13⅛	13⅛	— ⅛
12⅝	6½	GrahMt	.20	2.1	9	3	9⅝	9⅝	9⅝	+ ⅛
14	6⅝	GrangrA			106	20	10⅞	10⅛	10⅜	— ⅜
11⅜	6⅜	GtAmInd			4	9	8	7⅞	8	
24⅝	5⅝	GtBasinP				530	19⅞	19⅝	19⅝	— ⅜
46	25⅝	GtLkCh	.36	.9	15	26	40⅝	40⅜	40½	—1⅛
2⅞	2⅛	GtLakR			23	12	2½	2⅜	2½	
3⅜	2	Greenmn			13	32	2⅛	2	2	
11⅞	7⅝	GREIT	.40	3.8	19	34	10½	10⅛	10½	+ ¼
8⅝	6⅝	GuarBk n			8	8	6⅞	6⅝	6⅝	— ⅛
14⅜	9	GuardC	.60b	6.6	7	35	9⅝	9	9⅛	—1⅛
20⅝	13¼	Gulifrd s	.52	3.3	3	15	16	15⅝	16	
168½	36⅝	GlfCan	g1.60			2067	150	139	143¼	—3⅝
15⅝	7⅝	Gulfstrm			6	51	9⅝	9¼	9½	+ ⅛
		— H—H—H —								
7⅜	4¼	Hamptn	.65t	14.	3	4	4⅝	4½	4⅝	
15⅜	10½	Hanmfrd	.88	7.2	5	5	12¼	12⅛	12¼	
9½	5⅜	HanSqRt			73	2	5⅜	5⅜	5⅜	— ⅛
25⅜	25⅛	Harlnd s	.80	3.1	12	16	u26	25⅝	25⅝	+ ⅛
7½	2¼	Harvey			8	1	5⅝	5⅝	5⅝	+ ¼
8⅝	4½	Hasbro			4	4	6	6	6	
13½	9⅝	Hasting	.60	5.6	5	1	10⅝	10⅝	10⅝	+ ¼
14	6⅛	HlthCh s			48	151	12¼	11⅞	11⅞	— ¼
10¼	6½	HelthM	.30	4.4	4	10	6⅞	6⅞	6⅞	+ ⅛
10¼	7½	HeinWr	.40a	5.1	6	6	8	7⅞	7⅞	— ⅛
10⅝	3⅜	Heinick	.10	1.2	12	93	8½	8	8⅛	— ⅛
3⅝	1⅜	HelmMtg				24	1⅜	1⅜	1⅜	
10⅜	6	HIGInc	.12r	1.5	7	23	8	7⅞	7⅞	+ ⅛
8⅝	2½	HillrAv			8	21	4	3⅞	3⅞	— ⅛
22¼	6⅝	Hiptrnic	.20	1.2	17	3	17¼	17¼	17¼	+ ¼
4⅜	2⅜	Hofman	.20	6.7	12	11	3¼	3	3	— ⅜
16⅜	8⅝	HollyCp			14	52	13⅛	12⅞	12⅞	+ ⅛
18⅜	17⅜	Hormel s			5	11	17⅞	17⅜	17⅜	— ¼
19⅝	16½	HornH s			37	24	18⅛	18	18⅛	+ ⅛
15½	9¼	HospMf	.60	5.3	19	3	11¼	11¼	11¼	+ ⅛
23⅜	16¼	Hotel	2.10e	9.9	9	9	21¼	21¼	21¼	+ ⅛
8⅛	5⅜	HousRon	.60	8.4	4	18	7¼	7	7⅛	+ ⅛
5⅝	2⅝	HouseVI			9	35	3⅝	3	3⅛	+ ⅛
31⅜	16	HouOM	.80	3.2	12	1167	24⅞	23⅞	24⅝	+ ¼
29	18	HouO pf	1.69	7.4		66	23¼	22⅝	22⅝	
49½	13⅜	HowelC	.40a	1.0	5	14	41½	41	41	— ⅛
5½	2⅝	Howell	.10e	2.5	67	28	4	4	4	— ⅛
27⅜	18	HowelPl n				78	19⅞	18⅞	19⅛	— ⅛
33⅜	26	HubellA	1.70	6.2	6	6	27⅞	27⅞	27⅞	+ ½
34	25½	HubellB	1.70	5.9	7	17	28⅝	28⅝	28⅝	— ⅛
30⅜	11⅞	HuckMf	.36	1.5	8	6	23⅝	23½	23⅝	+ ⅛
11½	7	HudsnGn			5	6	6⅞	d 6⅝	6⅝	— ¼
133⅜	48	HudBO	g2.30			134	106	102¼	104½	+ ½
9⅝	4⅞	HuntH	.20	3.0	6	2	6⅞	6⅞	6⅞	— ⅛
91½	38⅝	HuskyO g	1			128	78	75	75	—1½
		— I—I—I —								
17½	8⅛	ICM	1e	6.8	11	3	14⅝	14⅝	14⅝	+ ⅜
7½	3⅜	IFS Ind	.18	3.7	4	39	5	4⅞	4⅞	
17	10⅝	IMC	.28	2.2	4	1	12⅞	12⅞	12⅞	+ ⅛
1	⅝	ITI				3	13-16	13-16	13-16	
2 5-16	1⅛	ImpGp	.14e	8.3	5	5	1⅝	1 11-16	1 11-16	—1-16
4⅜	3⅜	Impind s			3	10	3⅞	3⅝	3⅝	
50½	23⅝	ImpOil	g1.40			1038	43⅝	41½	43⅝	+ ⅜
41½	30	InPL pf	4	14.		z40	29	d29	29	—1
2⅝	⅞	InflightSv				34	1⅝	1½	1½	
33⅜	18¼	Instron	.40	1.4	7	17	29½	29	29¼	— ⅛
1½	⅞	InstrSys			13	336	1⅛	1	1	
14½	9⅜	InsSy pf	.25t	2.5		4	10	9⅞	10	+ ⅛
17⅝	6½	IntegRes			9	5	13⅝	13½	13½	— ¼
22⅜	7⅝	IntClyGs	g.32			825	18⅝	17⅞	18⅛	+1
18½	10⅜	Intrmk s	.16b	1.1	6	31	15	14⅝	15	— ⅛
4⅜	2¼	IntBnknt			7	202	3¼	3⅛	3¼	— ⅛
13⅜	5½	IntCtrls n			9	27	9½	9¼	9¼	
1⅜	11-16	IntFdSvc				47	13-16	¾	¾	—1-16
7⅞	4⅜	IntProt	.30	6.0	3	23	5	4⅞	5	+ ¼
1⅜	⅝	IntStrtch			16	8	1⅛	1⅛	1⅛	
4¼	1⅞	InvestFla				21	2⅞	2⅝	2⅝	— ⅛
30⅞	20	Ionics			11	45	26	25½	26	— ⅜
28⅜	11½	IroqBrd	.36	3.0	12	35	12⅝	12⅛	12⅛	— ⅜
4⅜	3	IrvinInd	.10	2.4	5	2	4⅛	4⅛	4⅛	
		— J—J—J —								
5½	4⅜	Jaclyn	.40b	8.2	6	1	4⅞	4⅞	4⅞	+ ⅛
17⅜	10½	Jacobs	.50	3.5	8	10	14¼	14⅛	14¼	+ ¼
9⅝	4½	Jensen	1.50t	30.	4	3	5	4⅞	5	+ ⅛
6⅞	2	Jetero	.10e	1.8	14	6	5½	5½	5½	
4½	1⅜	Jetronic			6	22	2⅝	2⅜	2⅝	+ ¼
6⅛	3⅜	JohnPd	.36	9.0		28	4⅛	4	4	— ⅛
21¼	4	JuniperP			25	150	18⅝	17⅞	17⅞	— ⅛
18½	8⅝	Jupiter			3	4	14⅝	14⅝	14⅝	— ⅛
		— K—K—K —								
2⅝	1⅞	Kaisln	.75c			29	2⅛	2⅛	2⅛	
9⅝	5⅛	Kalistad n			17	13	7⅜	7⅛	7⅜	+ ⅛
6⅜	3⅛	KapokT			16	21	3¼	3⅛	3⅛	— ⅛
24⅜	11⅝	KayCp	.75b	4.2	7	3	18	18	18	— ¼
28⅝	10⅝	KenaiCp			22	112	23	22¼	22⅞	+1
6⅛	4	Ketchm	.17t	3.8	15	6	4½	4½	4½	
6⅝	3⅜	Key Co	.30	5.5	4	6	5⅜	5½	5½	
25	8⅝	Key Ph n	.03b	.2	65	252	16⅝	15⅝	16⅛	+1⅛
4¼	2⅛	KinArk			9	138	2⅝	2½	2⅝	+ ⅛
32⅝	16¼	KingRad	.40	1.5	7	39	27	26⅛	26⅝	— ⅜
77⅝	20⅝	KirbyEx			12	47	67	65⅛	66	+2⅞
4⅝	2	Kit Mfg				20	2	2	2	
3	2	KleerVu			28	2	2¼	2¼	2¼	
11⅞	4⅝	Kleinerts				6	9⅝	9½	9½	— ½
29⅝	14⅝	Knogo n			15	64	23⅝	22½	23⅝	+ ⅞
5⅞	3½	KuhnStr				15	4⅛	4⅛	4⅛	— ⅛
		— L—L—L —								
5¼	3¼	LSB	.23t	7.1	6	5	3¼	3¼	3¼	
3¼	1⅝	LaBarge	.06	2.4	16	5	2½	2⅜	2½	+ ⅛
7⅜	4⅜	LaMaur	.20	4.1	7	11	4⅞	4⅞	4⅞	+ ⅛
4⅝	2¼	LaPnt			10	4	2⅝	2⅝	2⅝	
10⅝	2½	LakeSh g				92	6⅛	5⅞	5⅞	+ ⅛
19	4⅛	Landmk			135	82	16⅞	16⅛	16¼	— ½
18⅝	18⅝	LazKap n	.40	3.1	6	17	13½	13	13	— ⅜
20	17⅛	LeaRnl s	.60	3.4	8	1	17⅞	17⅞	17⅞	+ ⅛
5⅜	3	LeePh			26	5	3⅝	3⅜	3⅝	+ ⅛
5⅝	2½	LeisureT			4	1	3⅛	3⅛	3⅛	
8⅝	5	LibtyFb	.56t	11.	3	25	5⅛	5	5	
12	8⅝	Lightolr	.30	3.2	5	5	9½	9⅜	9⅜	+ ⅛
11	6⅝	LilliAnn	.24	2.4	14	3	10	10	10	+ ¼
10½	5⅝	LincAm			18	84	8⅛	7⅝	8¼	+ ⅜
3	1⅜	LloydsE				25	1⅝	1⅝	1⅝	
6½	2⅝	Lodge	.10e	2.6	11	22	4	3⅞	3⅞	
31	17½	Lehmn	1.20	5.3	9	14	22⅝	22⅜	22½	
42⅝	14⅝	LoewT wt				201	37½	37	37¼	— ⅜
22⅞	11½	Logicon			9	20	18½	18	18	— ¼
14⅝	13⅝	LaGen s	.55b	4.8	8	3	13⅝	d13⅝	13⅝	— ⅜
11⅜	3⅜	LundyEl			10	8	8⅝	8½	8½	— ⅛
11¼	6⅝	Lydall	.70	10.	5	2	7	6⅞	6⅞	
6	3	LynchCp			3	54	4⅝	4⅛	4¼	
2⅝	1½	Lynnwear				8	1⅝	1½	1½	— ⅛
		— M—M—M —								
6½	4¼	MPO			6	6	4⅝	4⅝	4⅝	— ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
7¾	5	Macks	.20	3.1	4	1	6½	6½	6½	
5⅜	1¼	Macrod			52	159	3⅞	3⅝	3⅝	— ⅛
16¼	18¼	Mngood			10	6	11¼	11	11	— ¼
16¼	11¼	MonrC s	.50	4.0	8	11	12½	12½	12½	+ ¼
4 5-16	1 15-16	Marindq			14	763	2 7-16	2 3-16	2 7-16	+ ⅛
21⅞	18⅝	Marm pf	2.25	13.		x3	18	d18	18	+ ¼
15⅝	5⅛	Marshln	.66t	5.1	8	20	13⅛	13	13	— ⅛
15⅝	8⅝	MartPr	.40	5.0	11	36	8⅝	d 8	8	— ⅛
13½	6⅝	Masind			14	7		6⅞	6⅞	— ¼
29	21	MtlRsh	.12	.5	16	120	22⅝	21⅞	22⅛	— ⅜
29	9½	Matrix			23	15	25	24½	25	+ ⅜
5⅜	2⅝	MaulTec	.14	3.1	8	81	4⅝	4½	4½	
⅞	⅜	McCro wt				3	⅜	⅜	⅜	—1-16
15⅝	4⅝	McCulO			11	984	12⅛	11⅞	11⅞	+ ⅛
5⅝	2⅝	McKeon			3	33	3⅝	3½	3½	+ ⅛
26½	16⅝	Means	1.32	7.8	6	23	19⅝	18⅞	18⅞	— ⅜
11⅛	8¼	Medalst	.56	5.7	4	10	9⅞	9¾	9¾	— ⅛
29⅝	20⅛	MedioG	.84	3.4	7	12	24⅝	24⅝	24⅝	+ ⅛
27⅝	10⅝	Meenan n	.24	1.2	6	5	20	19⅝	19⅝	— ¼
11⅝	5⅝	Mepoint	.28	4.9	2	42	5⅞	5⅝	5⅝	+ ⅛
15⅝	10⅝	MEMCo	1	9.2	5	8	10⅞	10⅞	10⅞	— ⅛
13⅝	6⅝	MercSL	.50b	7.1	3	49	7⅛	6⅞	7	— ⅛
12⅝	7⅜	MetPro	1.32	12.	9	15	10⅝	10½	10⅝	— ⅛
13⅜	9⅝	Metex	.40	4.4	6	16	9½	d 9	9	— ⅜
34½	19¼	Metptn	.32	1.1	106	43	29⅜	28⅞	29⅜	+ ⅛
4	1⅞	MichGen			6	11	2⅛	2⅛	2⅛	— ⅛
18⅝	6⅝	MchSug	.40	2.8	7	52	14⅛	14	14⅛	— ⅛
11⅜	7⅝	MidldCo	.30	3.4	4	6	8⅞	8⅝	8⅞	+ ⅛
23¼	9	MidlGls	.40b	4.4	13	27	9⅛	9	9	
8	4⅝	MissnIT			2	55	5⅛	5⅛	5⅛	
51	28	MitchlE s	.20	.5	20	281	44	42¼	44	+ ½
24½	13½	MiteCp	.60	3.5	6	2	17⅛	17⅛	17⅛	— ⅜
44⅝	33⅜	MonP pf	4.40	14.		z20	32	d32	32	—1⅛
24½	13⅜	Moog	.40b	.1	8	x24	19½	19	19⅛	— ⅛
7	4⅜	MortnSh	.32	7.8	3	19	4⅛	d 4	4⅛	— ⅛
13½	9⅝	MovStr	.60	5.5	5	1	11	11	11	— ⅛
7⅜	3¼	Movielab	.52t	11.	4	2	4⅝	4⅝	4⅝	— ⅛
		— N—N—N —								
19	12½	NFC	.20	1.2	12	45	16⅝	16⅛	16½	— ⅛
16⅞	5½	Nardo	.24	2.0	9	29	12	11⅞	11⅞	+ ⅜
17½	10⅝	NCnvSt n	.60	4.2	8	6	14⅛	14⅛	14⅛	+ ⅛
14⅝	6⅝	NatEdu	1.05t	10.	4	18	10⅝	10½	10½	
21	17⅝	NtGasO n			6	2	18⅝	18⅝	18⅝	— ⅛
24⅝	12⅝	NtHNE			9	6	19⅝	19⅝	19⅝	
10¼	1⅜	NKinney				327	4⅛	4	4⅛	+ ⅛
11⅛	5⅛	NtPatent				120	8⅛	7⅝	7⅝	— ⅛
8⅝	5	NtSecR	.60a	8.0	7	11	7½	7¼	7½	
11	4⅛	NtSilvr				17	4⅝	4⅛	4⅝	
14⅝	5⅝	NelsLB	.72t	9.8	6	2	7⅜	7⅜	7⅜	
3⅝	2¼	NestLM	.15e	4.6	30	2	3¼	3¼	3¼	— ⅛
28⅝	18⅝	NHamp	.80a	3.5	6	12	23⅝	22⅞	23	— ⅝
3⅜	1⅜	NIdria	.06e	3.0	10	227	2	1⅞	2	+ ⅛
38½	10⅝	NMxAr	.30e	1.0	58	30	30⅛	29	29⅝	— ⅛
11	7⅝	NPinRt	.91	10.	10	6	8⅞	8⅝	8⅞	
8⅞	6	NProc	.60	10.	6	15	6¼	6	6	
27¼	19⅝	NYTim	.90	4.6	6	35	20⅛	19⅝	19⅝	— ¼
13⅝	5⅝	NewbE	.50	5.2		50	9⅝	9½	9⅝	+ ¼
18⅝	10¼	Newcor s	.66	4.3	6	13	15½	15½	15½	
11-16	¼	Newcrp wt				6	½	½	½	+1-16
5⅛	2⅝	Nexus			12	7	4½	4⅜	4⅜	— ¼
30⅞	19¼	NiagFSv	.94	4.9	5	3	19⅝	19⅝	19⅝	
5	3⅜	Nichols	.05r	1.3	4	10	3⅞	3⅞	3⅞	+ ⅛
5⅝	2⅝	Nolex			16	39	4⅛	4	4	+ ⅛
20⅝	9	Norin	.60	3.6	6	1	16⅝	16⅝	16⅝	+ ⅛
13	10⅝	Norl pf	1.50	15.		23	10⅝	d10¼	10¼	— ⅜
11½	6¼	Nortek	.08	1.1	5	38	7¼	6⅞	7⅛	+ ⅛
38½	15½	NoARoy	.24	1.0	10	6	23⅝	23⅛	23⅛	— ⅛
24⅝	9½	NoCdO g			28	46	18⅝	18⅛	18½	+ ⅜
13⅝	10½	NoestBk	1.88	11.	4	18	10¼	d10	10	— ½
45⅜	30½	NIPS pf	4.25	14.		z970	30½	d30	30½	—1½
19⅝	9⅝	NuclDta			6	19	11⅝	10⅝	10⅞	— ⅜
46	22⅝	Numac	g.20			270	38⅝	36⅜	37	— ¼
		— O—O—O —								
12⅝	3¼	OEA	.20e	2.0	16	19	10⅛	10	10	+ ⅛
18⅝	10⅝	Oakwd	.12b	.8	6	3	14½	14½	14½	
10	6⅝	Oilalnd	.40e	4.6	7	15	8⅞	8½	8⅝	+ ¼
75½	31⅝	OOkiep			13	z1550	51¼	47½	49½	+2
5⅝	2⅝	Ormand			11	10	3⅝	3⅜	3⅜	
8	7	Orrox n			8	15	7	d 6⅝	6⅝	— ¼
18⅝	13⅛	OSullvn	.80	6.2	4	4	12⅝	d12⅝	12⅝	— ¼
7⅜	3	OxfordFl			3	25	4⅞	4⅝	4⅝	— ⅛
7¼	4¼	OzarkA				63	4½	4¼	4¼	— ⅛
		— P—Q —								
3⅝	⅝	PF Ind				47	2⅛	2⅛	2⅛	
1⅜	9-16	PNBMt wt				6	11-16	11-16	11-16	
16½	10⅝	PGEpfA	1.50	13.		5	11⅝	11⅝	11⅝	
13⅜	8⅝	PGEpfB	1.25	13.		1	9⅝	9⅝	9⅝	+ ⅜
13½	8⅝	PGEpfE	1.25	14.		2	9	8⅞	9	+ ¼
13⅜	8¼	PGEpfG	1.20	14.		13	9	8⅝	8⅝	+ ⅛
27½	17⅜	PGEpfW	2.57	14.		3	18⅝	17⅞	18⅝	
25½	15⅝	PGEpfV	2.32	14.		1	16⅝	16⅝	16⅝	— ⅛
27¼	17⅝	PGEpfT	2.54	15.		14	17½	17¼	17¼	— ¼
28¼	18	PGEpfS	2.62	14.		19	18⅝	18⅝	18⅝	+ ½
12½	7	PGEpfH	1.12	14.		2	8	8	8	
25¼	16¼	PGEpfR	2.37	14.		8	16½	16½	16½	+ ¼
22¼	13⅝	PGEpfP	2.05	13.		7	15⅜	14⅝	15⅛	+ ⅝
21½	13⅜	PGEpfO	2	14.		11	14	13⅞	14	+ ⅝
21½	13⅜	PGEpfM	1.96	14.		2	13⅞	13⅞	13⅞	
24	15⅝	PGEpfL	2.25	15.		1	15⅝	15⅝	15⅝	
22¼	14⅝	PGEpfK	2.04	14.		12	14⅝	14⅛	14⅛	— ⅛
24½	15⅝	PGEpfJ	2.32	15.		2	16	16	16	
12¼	7⅝	PGEpfI	1.09	14.		1	7⅝	7⅝	7⅝	— ¼
46⅞	32	PacLt pf	4.50	14.		z190	33	32⅜	32⅜	
78⅝	52⅝	PacLt pf	7.64	15.		z100	52⅝	d51	52⅝	—1⅝
29	15⅝	PacTrst	1.20	5.6	9	29	21⅝	21⅛	21½	+ ⅛
31⅝	14⅝	PageP g n				247	24⅝	22	22⅝	
36⅜	26	PallCp s	.44	1.3	19	64	34½	33½	33⅞	+ ⅜
3	1⅝	PalomrF			5	27	2	1⅞	1⅞	— ¼
37¼	13⅝	Paradyn n			25	68	31¼	30⅝	30⅞	+1
6⅛	3⅝	ParaPk				4	5⅛	5	5	
14⅝	4⅝	ParkEl			11	8	12⅝	12½	12½	— ⅜
42⅝	22	Parsons	1	3.0	11	175	33	32½	33	+ ⅝
14	8⅝	Patagon	.50t	4.8	4	37	10⅝	10⅛	10⅛	— ⅛
14⅛	6⅝	PeerTu	.40	4.1	6	5	9⅝	9⅝	9⅝	
2	13-16	PenDix wt				1	1	1	1	— ⅛
26⅝	11	PenEM	.80a	3.7	7	24	22⅝	21½	21½	—1½
16	12	PenTr	1.20	10.	5	4	11⅝	d11⅛	11⅛	— ¼
4⅝	2⅝	PECp	.73t	24.	21	43	3	2⅝	3	
24¼	15⅝	PenRE	1.90	9.4	9	1	20¼	20¼	20¼	+ ⅛
14½	10	Penril n	.15	1.4	9	15	10⅝	10⅜	10⅝	+ ⅛
1⅞	1	Pentron			7	19	1⅝	1¼	1⅜	+ ⅛
35¼	25⅝	PepBoys	1b	3.3	5	5	30¼	30¼	30¼	— ⅛
23⅝	13	PepCom	.80	5.7	5	8	14⅝	14⅛	14⅝	— ⅛
21⅛	11⅝	Perini	.40	2.5	9	20	16⅛	16	16⅛	—1⅛
25¼	13⅝	PetLew s	2.16t	11.	13	284	21	20⅛	20⅝	— ⅜
13⅝	10	PetLe pf	1.65	15.		36	10⅝	10⅝	10⅝	+ ½
4⅝	2	Phoenix			72	33	2⅞	2⅝	2⅝	
17½	9⅝	PlcNPay	.32	3.3	6	33	9⅞	9⅝	9⅝	— ¼
8⅛	3⅜	PionrSys			8	98	6⅝	6¼	6¼	
4⅝	2½	PionTx	.20			10	2⅝	2⅝	2⅝	
6⅝	4⅜	PitWVa	.56a	12.	6	12	4⅝	4⅝	4⅝	— ¼
44⅝	30⅝	PitDM	1.60	3.9	5	7	41⅝	41½	41½	— ½
38½	29⅛	Pittway	1.65	5.5	6	14	30	29⅞	29⅞	— ⅛
7⅝	4⅞	Pizzaln n			18	29	4⅞	4⅝	4⅞	+ ⅛
74	21½	PlacrDv	g1.80			x9	56⅝	54	54¼	— ⅜
12⅝	6⅝	PlantInd			24	67	9	8½	8⅝	
9½	7⅝	PlyGm	.40	5.3	4	40	7½	7⅜	7½	+ ⅛
3⅝	1	Polaron			1	16	2⅛	2¼	2¼	
24	14⅝	PostCp	.50	3.1	8	3	16⅝	16⅛	16⅝	+ ⅛
30⅝	15¼	PrairleO g				5	24⅛	23⅝	23⅝	— ⅜
14⅝	11⅜	PrattLmb	1.10	8.6	6	11	12⅝	12⅝	12⅝	+ ⅛
7⅝	4⅝	PrattRd	.30	6.2	6	3	4⅞	4⅞	4⅞	+ ⅛
27	17⅝	PrenHa	1.48	8.1	7	13	18⅝	18⅝	18⅝	
5¼	3¼	PresRtA	.85e	1.5	3	6	3⅝	3⅝	3⅝	+ ⅛
20⅝	10⅝	ProCT	1.48e	8.5	12	10	17½	17½	17½	+ ⅜
12½	9⅝	ProvGas	1	10.		2	9⅞	9⅝	9⅝	+ ⅛
6⅛	4	PrudBld	.24	6.2		1	3⅝	d 3⅝	3⅝	— ⅛
44½	30½	PSCol pf	4.25	14.		z350	30½	30½	30½	
24⅜	15½	PgSP pfC	2.34	15.		2	16	15⅞	15⅞	+ ⅛
18⅝	9	PulteH	.32	2.5	3	24	12⅝	12⅝	12⅝	+ ⅛
11⅛	6½	PuntaG			6	1	6⅞	6⅞	6⅞	
13⅝	9½	Punta pf	1.10	11.		13	10	9⅞	10	— ⅛
9⅝	6⅛	QualInn n	.50	6.8	2	7	7⅝	7⅜	7⅝	
		— R—R—R —								
9	2⅝	REDM			8	24	6⅝	6½	6⅝	
6	1⅞	RET				33	4⅞	4⅞	4⅞	— ⅛
46⅝	41	RET pf	4.38	11.		1	41¼	41¼	41¼	+ ¼
21¼	9½	RHMed	.20a	1.3	8	7	16	16	16	
3⅝	1½	RPS			11	19	2⅝	2⅝	2⅝	
4½	2⅝	RSC	.10	2.4	13	11	4⅛	4	4⅛	+ ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
8⅝	5	Ragan	.15e	2.3	7	29	6⅝	6⅝	6⅝	
59	13½	RnchEx	.25	.6	16	52	44½	43⅞	43½	— ⅛
28⅝	21	RnchE wt				11	22⅝	21⅝	21⅞	— ⅛
30⅝	18⅝	RanorO s				962	25⅝	24	24⅝	
29⅝	21½	Ransbrg s	1	3.9	8	38	25⅝	25¼	25⅝	
5½	2	RapAm wt				213	4⅛	4	4⅛	+ ⅛
8¼	2	RathP			11	35	5⅛	4⅞	5	— ⅛
34⅜	15⅝	RoyInd	.44	1.8	17	19	24½	24	24¼	+ ¼
23⅝	16⅝	REInv	1.60	6.9	13	8	23⅝	23	23¼	+ ⅜
12⅝	6⅝	RlincT	1.10e	17.		3	6⅝	6⅝	6⅝	+ ¼
2⅛	1⅜	Redlaw				11	1⅜	1⅜	1⅜	
5⅞	4⅛	ReevesT	.90c		10	2	4⅝	4⅝	4⅝	
22⅝	8¼	RepoIB	.72	4.1	9	5	17½	17½	17½	
9⅞	5⅜	RepGyp s	.24	4.3	3	39	5⅝	5⅝	5⅝	— ⅛
55	35½	RepNY	2.52	5.8	5	65	43⅝	42	43¼	+1½
24¼	16⅝	RNY pf	2.12	13.		9	16⅝	d16½	16½	— ½
20	11⅝	ReshCot	.32	2.1	14	97	15	14⅝	15	— ⅛
54⅝	23¼	ResrtA			4	618	30¼	29⅜	29⅞	+ ⅜
22⅝	11	Resrt wt				54	12⅝	12⅛	12⅛	— ⅜
78½	32⅝	ResrtB			6	z1308	40⅝	39⅝	39⅝	+ ½
4⅝	2⅛	RestAssc			5	29	2½	2½	2½	— ⅛
13⅝	5⅜	RexNors			9	65	7⅝	7½	7½	— ⅜
38⅝	14⅝	RioIOil n			17	32	28½	27⅜	28⅛	+ ¼
9⅝	4	RibletP	.12	2.8	4	4	4⅛	4⅛	4⅛	— ⅛
7	1⅞	Richton				32	2½	2	2	
34¼	21⅞	RioAlg	g1.50			27	30⅝	30⅝	30⅝	— ⅛
13⅝	5½	Robntch				15	5⅝	5⅝	5⅝	+ ⅛
10⅝	5	Roblin	.12	1.5	46	28	8	7⅞	7⅞	— ⅛
20½	11⅛	Rockway	1b	7.2	5	2	13⅞	13⅞	13⅞	— ⅛
28⅛	18	Rogers s	.12	.6	12	83	21	20⅛	21	
3⅝	2⅛	RoncoT				9	2⅝	2⅝	2⅝	
8	4⅛	Rossmr			15	26	5⅝	5⅝	5⅝	+ ⅛
3⅝	1⅛	RoyPalm				113	2	1⅝	1⅝	
8½	7	Rudick	.42e	5.9	4	1	7⅛	7⅛	7⅛	
3	1½	Rusco				9	2⅛	2⅛	2⅛	
5⅜	2⅜	RBW Cp			5	6	3	3	3	
16¼	10	Russell	.56	4.5	5	20	12⅝	12½	12½	— ⅛
		— S—S—S —								
14¼	8⅝	SGL	.30b	2.7	6	7	11⅞	11⅛	11⅛	
3½	1⅝	SMD			3	1	2⅛	2⅛	2⅛	
18⅜	11½	Salem	.40a	2.4	9	4	16⅝	16⅝	16⅝	
7⅝	2	SCarlo	.07r	1.6		80	4⅝	4½	4½	
9⅝	5⅜	SDgo pf	.88	13.		3	6⅝	6½	6⅝	+ ½
9⅝	6	SDgo pf	.90	14.		4	6⅝	6⅛	6⅛	— ⅛
77¼	52	SDgo pf	7.80	15.		z100	52	d51¼	51¼	—2⅜
72	52	SDgo pf	7.20	16.		z400	48	d46	46	—4⅛
24	16⅛	SDgo pf	2.47	15.		4	16½	15⅝	16⅛	— ⅜
26	17⅝	SDgo pf	2.68	15.		61	17⅝	17⅛	17⅜	— ⅜
25½	19	SFrRE	1.76	7.6	15	36	23⅛	23	23¼	+ ⅜
3	⅝	SFRE wt				22	1⅝	1½	1⅝	
22¼	18	SanJW	1.75	9.5	5	4	18½	18½	18½	
13¼	6¼	Sandate	.50	7.7	9	1	6½	6½	6½	— ⅛
7	3	Sargent n			85	93	4½	4	4¼	+ ⅛
6¼	2⅝	ScheibE			4	13	3	3	3	
24⅝	14¼	Schnult	1a	4.3	4	12	23¼	23	23	
17½	2¼	Schiller			8	59	11⅜	11⅛	11⅛	+ ¼
3⅝	2½	Schradr			28	16	2⅞	2⅝	2⅝	+ ⅛
9⅞	6¼	Schwab n	.30	3.8	8	3	7⅞	7⅝	7⅝	— ⅛
4⅜	2¼	SciMgt	.10	3.0	7	42	3½	3⅜	3⅜	
93½	21¼	ScurryR g			12	5	71	67	67	—3
20¼	16	SbdAM	.40	2.2	5	15	18⅝	18⅛	18⅛	
17⅝	6¼	Sealctro	.94t	6.3	7	31	15⅛	14⅝	15	+ ¼
1½	13-16	Seaport				2	1	1	1	+1-16
5⅝	3⅝	Seapt pf				z100	3⅝	3⅝	3⅝	+ ⅛
5	3	SecCap			10	28	3⅝	3½	3⅝	+ ⅛
19⅝	15¼	SelsDel s			17	25	16⅝	15⅞	16⅛	+ ⅜
9⅝	6⅛	Selas	.40	5.7	7	5	7	7	7	
13	5⅝	Semtch	.34b	3.4	15	46	10⅛	9⅝	9⅞	— ⅛
8⅝	5⅝	Srvisco	.40	5.7	4	8	7⅛	7	7	— ¼
7⅝	3	Servo			11	12	5⅝	5⅝	5⅝	+ ⅜
8⅝	5¼	ShaerS	.60a	9.8	4	28	6⅝	6⅛	6⅛	
11⅝	7½	Sharon s	.30b	3.8	9	249	8⅛	8	8	— ⅛
6	4⅝	Shawin	.40	8.2	4	2	4⅝	4⅝	4⅝	+ ⅛
4⅝	2⅝	ShelirR			5	50	3⅝	3⅜	3½	+ ⅛
28⅝	18	Showbt	1	5.5	6	11	18½	18⅛	18⅛	— ¼
42	28⅝	Sierrctn	.30	.9	13	3	34⅝	34⅝	34⅝	— ⅛
12	6⅝	Sifco s	.32	2.9	9	8	11	10⅞	10⅞	
20½	10¼	Sigma	.40	3.0	7	75	13⅝	13	13⅛	+ ⅜
9¼	5½	Sikes A	.40a	5.3	3	16	7⅝	7½	7½	
7⅜	3⅜	Silvrcst				19	5½	5¼	5¼	— ¼
8⅝	3⅜	Solitron			14	202	6⅝	6¼	6½	
31¼	24⅜	SonderB	.40	1.3	10	28	30⅝	30⅜	30⅜	
17⅝	9½	SorgPap	.54r	4.8	2	4	11¼	11¼	11¼	— ⅜
13	7¼	SCEd pf	1.08	14.		4	8	7⅝	7⅝	— ⅜
13⅝	8½	SCEd pf	1.19	14.		8	8½	d 8⅛	8⅛	— ⅜
19⅝	15⅝	SCEd pf	1.30	8.1		3	16⅛	16⅛	16⅛	+ ⅛
25⅝	16⅝	SCEd pf	2.30	14.		7	17	16⅝	16⅝	
24⅝	16⅝	SCEd pf	2.21	13.		7	16⅝	d16⅝	16⅝	— ⅛
9⅝	7¼	SwFlBk	.60	8.0	5	5	7½	7½	7½	
15	7½	Spector	.43e	5.1	7	46	8⅝	8⅜	8½	
8¼	3⅝	Spectro	.19t	2.9		7	6½	6½	6½	+ ⅛
6⅝	3⅜	SpedOP	.20r	5.0	6	4	4	3⅝	4	
6⅞	3⅝	Spencer	.20	3.5	9	46	6	5⅝	5⅝	+ ⅜
5½	4⅝	Splentex	.24	4.8	8	1	5	5	5	
27½	23⅝	StdAlln	1	4.2	5	1	23⅝	23⅝	23⅝	+ ⅛
28⅝	18⅝	StCoata	1.60	5.8	7	1	27⅝	27⅝	27⅝	
26	9½	StdMetl				16	19⅝	19½	19⅝	+ ⅜
9⅝	5⅜	Stange	.20	2.9	11	95	6⅞	6⅝	6⅞	+ ⅛
16⅝	10⅜	StanAv	.50r	4.2	6	10	12	12	12	— ⅛
4⅝	3⅛	Stanwd			4	14	4½	4⅜	4½	
3⅝	1⅝	Stardust				3	1⅝	1⅝	1⅝	—
9¼	3½	StarrtHo			4	5	4⅛	4⅛	4⅛	— ⅛
12⅝	8½	Steelmt	.28	3.1	4	22	9	8⅝	9	+ ⅛
23½	17¼	StepnCh	.92	4.0	8	21	23⅝	23	23⅛	+ ¼
2⅝	11-16	SterlBcp wt				57	1	1	1	— ⅛
2⅛	1	SterlEl			9	47	1⅝	1⅛	1⅝	+ ⅛
3½	2	Stevkatt				1	2⅝	2⅝	2⅝	— ⅛
28½	10	StrutW	.30b	1.2	29	53	26½	25⅝	26	+ ⅜
3½	2⅝	SueAnn	.24	8.0	5	4	3	3	3	
5⅜	3⅝	SunCityI	.25	6.5	5	10	3⅝	3⅝	3⅝	— ⅛
17⅝	8⅝	Sunair	.60a	5.3	6	2	11¼	11¼	11¼	+ ⅛
96¼	21½	SunInc	.16b	.2	18	10	78	66	66	—6½
10	8⅝	SunJr s	.40	4.6	7	10	9	8⅝	8⅝	
17⅝	10⅝	SupFdS	.40b	2.7	7	23	14⅝	14⅝	14⅝	+ ½
12½	5	SupInd s	.25	5.3	3	158	5⅝	d 4⅝	4⅝	— ⅝
11½	6½	SupSurg	.36	4.4	6	125	8½	7½	8¼	+ ⅜
54¼	29⅝	Supron s	.24	.5	29	211	49½	47½	48	—1⅝
7⅝	3⅝	Susqueh			11	71	3⅝	3⅝	3⅝	
10¾	7½	Susqb pf	1	14.		13	7⅝	d 7⅝	7⅝	— ⅛
10¼	4⅜	Synlov	.32b	3.8	9	16	8⅝	8½	8½	— ⅛
46⅝	38⅝	Syntex	1.30	3.6	9	554	36⅝	35⅝	35⅞	— ⅜
25½	18⅝	Sysco s	.52	2.4	7	22	21⅝	21½	21½	— ⅜
22⅝	10⅝	SystEng			13	167	18⅝	17⅞	18⅛	+ ¾
6½	3⅝	SysPin	.24	4.3	5	1	5⅝		5⅝	
		— T—T—T —								
4	2	TFI			5	11	2½	2½	2½	+ ⅛
22⅝	12⅝	TabPd	.20	1.1	7	22	18⅝	18⅛	18¼	+ ⅛
14	8	TandB	.40	3.5	6	10	11½	11½	11½	
9	5	Tannet	.28b	5.6	5	7	5	5	5	
13⅝	9½	Tasty	1.20b	12.		3	10⅛	10⅛	10⅛	+ ⅛
5⅝	1⅝	TechSym			12	91	4⅝	4⅝	4⅝	+ ⅛
13⅝	6½	TechOp			8	8	10⅝	10¼	10¼	— ⅛
3¼	1⅜	TechTp				17	1⅜	1⅜	1⅜	
9½	4½	Tectrol	.24	3.7	5	26	6⅝	6⅛	6½	— ¼
84¼	32⅝	TelonR			59	23	62⅝	59⅝	62	+2
35⅝	17⅝	Telflex	.50	1.7	12	29	29½	29½	29⅝	+ ⅛
22¼	10⅝	Telscl			9	37	11½	11	11	— ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
7¼	3⅝	Tenney s			9	16	5¼	5	5¼	+ ¼
4⅝	1⅞	Tensor			4	19	3⅝	3¼	3¼	
10⅝	5⅝	TerraC			32	25	9⅝	9¼	9⅝	
13½	5¼	TetraT				27	9¼	9⅛	9⅛	— ⅛
13⅝	7½	TexlAir	.16	1.9	1	84	8⅝	8⅝	8⅝	— ¼
18⅝	12¼	Textron wt				214	5⅞	14	14⅝	—3⅝
2⅝	½	ThorCp				44	1⅜	1⅜	1⅜	
5⅝	2⅝	Thorofar	.06e	2.2		24	2⅝	2⅝	2⅝	— ⅛
4⅝	3½	ThreeD	.20b	5.2	4	3	3⅞	3⅞	3⅞	+ ⅛
29⅝	17¼	Thrifm	1.40	5.8	3	1	24¼	24¼	24¼	
7½	3	Tidwell			3	6	4⅝	4⅛	4⅛	
8⅝	4⅝	TobKtz n	.25	4.3	5	32	5⅝	5⅝	5⅝	
83⅝	56	TolEd pf	8.32	15.		z10	56½	56½	56½	+ ½
100	65	TolEdpf	10	15.		z30	68	67	68	+2
8⅝	3	TappsG				5	3⅝	3⅝	3⅝	+ ¼
17½	12⅝	TorinCp	1	7.0	5	2	14¼	14¼	14¼	— ¼
31⅝	17⅛	TotlPet	g.32		14	218	26½	25¼	26⅛	+ ½
21⅝	10⅝	TotPet wt				161	17½	16⅝	16⅝	+ ⅝
3⅝	2⅝	TownCtry			6	1	2⅝	2⅝	2⅝	— ⅛
22⅝	15½	Towner s			57	11	17	16⅝	16⅝	— ⅜
7⅝	3½	Trafigr	.12	2.4		130	5	4⅝	5	+ ½
8½	4⅝	TrnsLux	.10e	1.5	7	8	6⅝	6½	6⅝	+ ⅛
17⅝	8⅝	TranOll	.05e	.4		157	14	12⅝	14	+1½
11½	5⅝	TrnsTec n	.24	3.4	9	5	7	6⅝	7	
8½	4⅝	Tredwy	.20	3.0	8	1	6⅝	6⅝	6⅝	
13	7¼	TriSM	.80	9.1	4	15	9	8⅝	8⅝	
15⅝	8⅝	TriaCp	.20	2.2	6	10	9⅝	9	9⅝	+ ⅝
24⅝	8½	TriflOil n			135	313	17½	17	17⅛	+ ⅜
41⅝	22⅝	TriflOil pf	1.96	6.6		3	29⅝	29½	29½	+ ½
10⅝	6¼	TuboMx s			13	5⅝	8½	8	8⅝	— ⅛
7⅝	3⅝	TwinFr	.20	5.2	6	17	3⅝	3⅝	3⅝	
		— U—U—U —								
15½	9	U&I			61	16	11⅝	11½	11½	— ¼
2⅝	1⅜	UDS			10	1	2⅛	2⅛	2⅛	— ⅛
7⅝	3⅝	UNA	.28	5.5	3	3	5⅛	5⅛	5⅛	
12⅝	5¼	URS	.40	3.8	9	43	10⅝	10⅝	10⅝	— ⅛
8¼	5¼	Unimax			2	12	6⅛	6	6	
23⅝	12½	UAirPd	.68	3.7	11	11	18⅝	18¼	18¼	+ ⅛
2½	1⅜	UnFoods	.15e	8.0	23	36	1⅞	1⅞	1⅞	
8⅝	6¼	UNICp pf				4	7⅝	7½	7⅝	
12⅝	8⅝	UnRIT	.93e	9.8	11	8	9½	9½	9½	
6⅝	3	USAir wt				4	3⅝	3⅝	3⅝	
16⅝	10⅝	USFlitr	.36	2.7	7	52	13⅝	13⅛	13⅝	+ ¼
5⅝	2⅝	USRdlum			18	11	3⅝	3⅝	3⅝	
11⅝	7½	UnityB			5	2	7⅝	7½	7½	
7⅝	4⅝	Univis	.05	.8	4	2	6	6	6	+ ⅛
27½	13⅝	UnivRs	.32	1.5	13	131	21	20½	20⅝	— ⅜
11⅝	8⅝	UnivRu	.72	8.0	4	3	9	8⅝	9	+ ⅛
		— V—V—V —								
9⅝	4⅝	Valle's			20	17	4⅝	4⅝	4⅝	— ⅛
18½	14	VallyRs n	1.08b	7.9	6	10	13⅝	d13½	13⅝	— ⅜
16	7⅝	Valmac	.20t			38	9	9	9	— ¼
10	6½	Valspar	.44	5.1	6	3	8⅝	8½	8⅝	
2⅝	1½	Verit			5	1	1⅝	1⅝	1⅝	
23⅝	16½	VernitA	.32b	1.8	7	3	17⅝	17⅝	17⅝	+ ⅜
12¼	5⅝	Vernitrn	.10	1.1	7	152	9½	8⅝	9	— ¼
7⅝	3⅝	Veriple			5	13	6⅝	5⅝	6	+ ⅛
4⅝	2⅝	VintageE			3	25	2⅝	d 2¼	2⅝	— ⅜
6¼	4⅝	Virco	.16b	3.8	5	11	4⅝	d 4¼	4¼	— ⅛
15⅝	6⅝	Vishay	.53t	5.0	9	36	10½	10⅝	10½	+ ⅛
6⅝	4¼	VisualG	.16	2.9	11	17	5⅝	5½	5½	— ⅛
6	2⅝	VolMer	.12e	2.4	5	34	5	4⅝	5	+ ⅜
13⅝	7⅝	Voplex	.52	6.0	6	5	8⅝	8½	8⅝	+ ⅛
7⅝	4⅝	VulcCp	.24	4.2	4	3	5⅝	5⅝	5⅝	
		— W—W—W —								
7½	2½	WTC				64	2⅝	2½	2⅝	
9⅝	6⅝	Wackht	.40b	5.5	6	90	7½	7¼	7¼	— ⅜
3⅝	2¼	WadelEq				11	2¼	2¼	2¼	
37⅝	18⅝	Walnoco s	.12	.4	54	279	31	29⅞	30	— ⅜
33⅝	13⅝	Walbr n	.10e	.4	9	8	24⅝	24¼	24¼	— ½
25	18	Walco	.80b	3.6	6	6	22½	22⅛	22½	+ ¼
8⅝	4	WallcS	.28	5.0	6	8	5⅝	5½	5⅝	+ ⅛
40	17	Wang B s	.16	.5	24	160	35⅝	34⅝	35	— ½
40⅝	18⅝	Wang C s	06	.2	25	24	36⅛	35⅝	36⅛	+ ⅛
13½	8⅝	WardsCo	.20	1.8	5	1	10⅞	10⅞	10⅞	+ ⅛
25⅝	18⅝	WshPost	.44	2.4	10	22	18½	d18⅝	18⅝	— ⅜
31⅝	22⅝	WRIT	2.32	7.5	15	6	31⅝	31⅛	31⅛	+ ⅛
8⅝	5⅝	Watsco	.30	4.9	7	2	6⅛	6⅛	6⅛	+ ⅛
29⅝	14⅝	Whtfrd n	1.17t	4.9	15	286	24⅝	23⅝	23⅝	— ⅜
5⅝	2⅝	Welman				30	5⅝	4⅝	5¼	+ ⅜
24⅝	13⅝	WeldTu s	.38	2.2	5	35	14⅞	13⅞	13⅞	— ⅞
36⅝	15⅝	Wstbrn g s	.70	2.4		223	31⅝	29⅝	29⅝	— ¼
38⅝	14¼	WstFin	.52	3.5	2	23	15⅛	14⅞	15	+ ⅛
20⅝	9	WPacRR n			5	1	17	17	17	—2⅜
11⅝	4⅝	Whitehall			12	82	10	9½	9⅝	— ⅛
18⅝	5⅝	Wichita	.45t	3.1	49	47	14⅝	14¼	14⅝	+ ⅛
2⅝	1⅛	WillcxG n				7	1⅛	1⅛	1⅛	
24½	12½	Wmhous	.70	4.1	8	28	17⅛	16⅝	16⅞	— ⅛
3⅝	1⅜	WilsnB				6	1⅜	1⅜	1⅜	
25⅜	12½	Wincorp	.40	2.1	41	5	19⅝	19	19	— ¼
48	36	WisP pf	4.50	12.		z30	35⅝	d35¼	35¼	—1
3	2	WolfHB	.20e	8.9	7	5	2⅛	2¼	2¼	— ⅛
12⅝	5⅝	WkWear	.44	4.6	5	42	9½	9⅝	9½	+ ⅛
24	16⅝	WwEngy n			51	280	18⅝	18⅛	18⅝	
24½	13⅝	Wrathr	.05e	.3		42	16⅝	16⅛	16⅝	— ⅛
6½	⅞	WrightH g				193	3 9-16	3⅝	3⅝	+ ⅛
18	11	Wynns s	.48	2.9	7	99	16⅝	16	16⅝	+ ½
15	11⅛	WymBn	.72b	5.9	5	6	12⅝	12⅛	12⅛	
		— X—Y—Z —								
10⅝	5⅝	Zimmer	.36	5.9	5	1	6⅛	6⅛	6⅛	+ ⅛

Sales figures are unofficial

d—New yearly low, u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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Selected Over-the-Counter

Closing Prices, March 12, 1980

...YORK (AP)— ...owing list is a ...ational Secu- ...ealers Assn. ...counter Bank, ...& Industrial

ConPap	52¼	53¼
CrasTre	32½	33
CulirFed	1⅛	2½
Cyclitron	12	13
DanlyM	25½	27½
DiaDes	19½	20
DaytMal	19½	21
DekibAg	33½	34¼
DeLuxC	34	34⅝
DetCanT	10⅝	11⅛
DeweyEl	2⅝	3
DioCrys	21	22½
DixnCru	34	36
Docutel	10⅝	10⅝
DollrGn	9½	10
DoylDB	25	25⅝
DunkinD	10⅝	11⅛
Durlron	16⅛	17⅛
EatnVnce	5⅝	6½
EconLab	19⅝	20⅝
ElPasEl	8⅝	8⅝
ElderBe	6	6⅝
EleNucl	6⅝	7⅛
ElModul	6⅝	8⅛
EnrDev	14⅛	15⅛
Enlwisfl	3⅝	4
EqtOil	51	52½
Fabri b	2⅛	2⅝
FrBkSvs	33⅝	34⅝
FlBosln	13⅝	14⅛
FtEmpS	10⅝	11⅛
FtWnFin	3⅝	4
Flicker	11½	12
FloatPnt	17⅝	18½
FloWatU	⅝	1
ForestO	31⅝	32⅝
Fermigti	2	2⅛
FrankCo	8⅝	8⅝
FrankEl	13⅝	14
GnRlEst	8⅝	10⅝
GnReins	78	80
GovEFn	8	8⅝
GreenM	10⅝	11⅛
GreyAdv	47	49
Gifintst	20½	22
Gyrodyn	6	6⅝
Hardwke	7	8
HrpRow	8⅝	9¼
HarpGp	28	28⅝
HartfNt	13⅝	13⅝
HeardF	25⅝	26½
Hoiobm	2⅝	3¼
Hoover	10⅝	11⅛
HorizRs	3⅝	4⅛
HyattInt	26	30
IMSInt	28⅝	30
InfraInd	4¼	7
IntelCp	67½	68½
IntrcEnr	6⅝	7⅛
IntmtGs	12⅝	13⅛
InBkWsh	9⅝	10¼
IwaSoUt	19⅝	19⅝
JamWP h	4	4⅝
Jamsby	18	18⅝
JiffyFd	⅝	1
JoslynM	15⅝	16
KaisSt of	16	16⅝
Kalvar	2½	2⅝
Kaman	20½	21¼
KmpAm	9½	10
KateGre	½	⅝
Kaysam	3	4
KellySv	40½	42
Kauffel	19⅝	20⅝
Kimball	15½	16
Kinolnt	4	5
KnapeV	16⅝	17⅝
Lanceln	21	21⅝
LandRes	3⅝	4⅛
LaneCo	21⅝	22¼
LfdStor	6⅝	6⅝
LinBcst	46	47
Lapetrn	12½	13½
MSIDaWt	7⅛	7⅝
ModsGE	11⅝	12⅝
MagellPet	18⅝	18⅝
MairRt	2⅛	2½
Mallkrt	28	29
MaulLP	25½	27
McCorm	26½	27
McQuay	8⅝	9½
MdscW	14⅝	15⅝
MdldCap	6⅝	7½
MidIRes	1⅝	2
MidIBks	24⅝	25⅝
Millipr	30⅝	31⅝
MissVIG	15⅝	16⅝
Molex	39½	40⅝
MonfCol	6⅝	7⅛
MoorePd	23	24
MorgRes	1⅝	2
MotClub	3⅝	3⅝
Mueller	33⅝	34⅝
NorgCo	25	27
NwldRE	11⅝	13⅛
NJNGas	14	14½
NielsnA	26⅝	26⅝
NielsnB	26½	27
NoCarGs	12½	13
NoEOil un	76	78
NwtNGs	14	14⅝
NwstPS	13⅝	13⅝
Noxell	18⅝	18⅝
OglivyM	22	22⅝
OhFerro	11⅝	12⅝
OtterTP	18⅝	18⅝
PCAInl	7⅝	8⅝
PabstB	12⅝	13⅛
PcGoR	17⅝	18½
PaulevP	22⅝	23
PeerMf	10	10⅝
PenoEnt	12½	13
Petrolif	45⅝	46⅝
Pettibon	22½	23⅛
PierceSS	8⅝	9⅛
Pinkrtn	35	36½
PionHIB	20⅝	21½
Plastine	1	2
Possis	4½	5⅛
Progrp	1	1⅝
PbSvNC	10⅝	11⅝
PortBen	17⅝	18
PutDCap	10⅝	11⅛
QuakrCh	16	17
RopenPr	9⅛	9⅝
Raychm	54	56
Raymnd	29½	30½
RoadEx	24⅝	25
RobbMy	52	54
Roselon	3⅝	4⅛
Rouse	17⅛	17⅝
RusStov	14⅝	15⅛
Sadlier	4	4½
ScanDt	2⅝	2⅝
ScrippH	57	62
Svcmst s	24⅝	25⅝
Showml	36⅛	37⅛
SolidSIS	10⅝	11
SCotWtr	11	12
SwEISv	13⅝	14½
SwnEnr	35⅝	36⅝
Standyn	22⅝	23½
StdRegs	26	27
StanHP	24	25
StarlSt	5⅝	6⅝
StrawCl	25	26½
SuperEl	8½	8⅝
TIME DC	4⅝	5⅛
Tampax	29	29⅝
Tandem	45⅝	46½
TecumP	65	67
Tennant	26½	28
Tiprary	19⅝	19⅝
TricoPd	38	41
TroyGld a	6⅝	7⅛
TysonFd	9⅛	10⅛
UnMcGll	13½	14½
USSurg	26½	27⅛
USTrck	14	14½
UVaBsh	22⅝	23⅛
UpPenP	13	13⅝
VanDus	12	12⅝
Velcro s	8⅛	8⅝
VideoCa	5⅝	6⅝
VaNBsh	12½	13
WshEnr	16½	17
Waldtrn	1½	2⅛
WellsGa	7⅝	8⅝
WtnMfg	3⅝	3⅝
WmarC	22½	23⅛
WoodLat	22⅝	23½
WrightW	4	4⅝
ZionUta	22	23

Weekly net asset value

on March 10, 1980

Tokyo Pacific Holdings N.V.
U.S. $69.79

Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $50.84

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

Currency Rates

Listed below are the interbank foreign exchange rates for March 12, 1980. These rates do not include bank service charges:

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	D.K.
Amsterdam	1.9855	4.438	110.83 *	47.005 *	0.2366	—	6.77 *	114.85 *	35.345 *
Brussels (a)	29.3375	65.55	16.259	6.94	3.4915 *	14.775	—	16.97	5.2055
Frankfurt	1.8052	4.039	—	42.72 *	2.149 x	90.94 *	6.154 *	104.46 *	32.03 *
London (b)	2.2345	—	4.038	9.4475	1,875.08	4.44	65.62	3.862	12.60
Milan	839.80	1,878.60	463.73	198.87	—	423.15	28.64	486.45	149.12
New York	—	2.2305	0.5532	0.2365	0.119 *	0.5033	0.0341	0.5787	0.1775
Paris	4.227	9.452	234.30 *	—	5.028 x	212.81 *	14.406 *	244.52 *	75.00 *
Zurich	1.7285	3.8693	95.7751 *	40.9161 *	0.2058	87.1309 *	5.8953 *	—	30.6839 *
ECU	1.3876	0.6199	2.5011	5.859	1,165.22	2.7524	40.649	2.3957	7.8148

Dollar values

$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
0.033	Belgian fin. franc	30.385	2.045	Irish £	0.489	0.0775	Schilling	12.90
0.8593	Canadian $	1.1638	0.0251	Israeli £	39.84	0.4558	Singapore $	2.194
0.1775	Danish krone	5.634	3.635	Kuwaiti dinar	0.2751	0.2338	Swedish krona	4.2775
0.0205	Escudo	48.817	0.2005	Norw. krone	4.9885	0.2677	U.A.E. dirham	3.736
0.2623	Fin. mark	3.812	0.0148	Peseta	67.62	0.0041	Yen	244.67
0.2007	Hong Kong $	4.9834	0.2994	Saudi Riyal	3.3405			

£ Sterling: 1.09375 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

International Bonds Traded in Europe

Midday Indicated Prices, March 12, 1980

Dollar Bonds

Alcoa 10-89	78½	79½
Argentina 9⅝-84	76	78
Ashland 7½-82	90¼	91¼
Australia 8⅝-91	74¼	75¼
Australia 8¼-92	68¼	69¼
Avco 10¼-87	74	77
BTokyo 7⅝-84	76½	77½
Barclays 8½-92	71	72
BCHyd. 7¾-85	76¼	77¼
Bell Can 7¾-87	72¼	73¼
Beneficial 9⅝-87	79½	80½
BFCE 8¾-83	86½	87½
Cansac 9¾-89	79¼	80¼
Carter H.H. 9¾-86	81	82
Cdn NatlR 8⅝-86	75¼	76¼
Charbongs 8⅝-81	93¼	94¼
CNT 9½-86	81	82
Comalco 10¼-91	78	79
Cons. Foods 7½-91	70½	71½
Continental 9⅝-86	81	82
Dome Pet. 10-94	74¾	75¾
Dominion 10⅝-84	87¼	88¼
Dow Chem. 9⅝-94	74	75
DSM 8⅝-88	76¾	77¾
E E C 8¼-82	87	88
E E C 7¾-84	78¾	79¾
E C S 9-93	68½	69½
E C S 8⅝-97	64¼	65¼
EdF 9⅝-86	82¼	83¼
E I B 8-84	80¼	81¼
E I B 8⅝-93	68½	69½
Esso 8-86 (Nov.)	85¼	86¼
Eurofima 8½-83	86⅝	87⅝
E D C 9⅝-84	84⅝	85⅝
Finland 9½-86	80⅝	81⅝
Genstar 10-89	77⅝	78⅝
GMAC 9¼-86	80⅝	81⅝
Gotaverken 8½-87	75	76
Gould 9⅝-85	84	85
GTE 9⅝-89	78⅝	79⅝
GulfWest 9⅝-84	79	81
Home Oil 9½-86	79	81
Hudson Bay 10-94	75½	76½
ISE Cnda 9-82	87	89
I T T 9½-89	75½	76½
Kennecott 9½-86	80	81
Kidde W. 8½-85	76¾	77¾
Kockums 8-83	89	90
Manitoba 8⅝-83	85¾	86¾
Manitoba 9½-89	78	79
Michelin 10-94	72¼	73¼
Midld Intl 8⅝-86	81¾	82¾
NatWest 9-86 (Jly)	84¾	85¾
NBrunswick 9-83	86¾	87¾
NBrunsw. 9⅝-94	73¾	74¾
Newfoundld 10-94	75	76
NZealand 8½-83	84¾	85¾
Norskhyd 8½-92	70½	71½
Norway 9½-84	85	86
NScotia 9⅝-89	78¼	79¼
Occidental 10¼-84	86¼	87¼
Ontario Hyd 8-87	73	74
Penney JC 8½-83	84	85
Pennwalt 9⅝-84	84½	85½
Pepsico 9¼-84	85	86
Portland 10-84	87	88
Queb. Hyd. 10-99	72	73
Queb. Pro. 9-95	65	66
Saabscania 8½-89	69¼	70¼
Shell 8-86	81½	82½
Shell 7½-87	78¾	79¾
Sfind 8⅝-88	80½	81½
StatOil 9⅝-89	78¼	79¼
Sweden 9⅝-84	85¼	86¼
Transocean 8-86	84½	85½
Unilever 9¼-87	79	80
UnOil 7½-87	81½	82½
UnBis 9-89	72½	74½
Utah 8-87	82¼	83¼
Vwagen 7¾-87	72¾	73¾
Warner L. 9-84	83½	84½
BroadHale 4¾-87	59½	61½
Canon 6¾-94	94	95½
Carnation 4-88	59½	61½
CIBA G. 4-94	70	72
Coke Bott. 6¾-93	71½	73½
Cr Suisse 4¼-91	112	115
Cr Suisse 4¾-93	89	91
Cummint 6¼-86	76½	78½
Dartind 4¾-87	62½	64½
EastKodak 4½-88	63	65
Ford 6-86	72½	74½
Ford 5-88	60	62
Galveston 8¼-94	105	107
GenElec 4¼-87	70½	72½
GenFoods 4¾-82	79	81
Gillette 4⅝-87	60½	62½
GulWestn 5-88	93½	95½
Honda 5½-89	88	89½
Honeywell 6-86	82½	84½
ICI 6¾-97	98½	99½
INA 6-97	84	86
ISE 6¼-89	77	79
ITT 4⅝-87	60	62
Lear 8-89	95½	97½
Morgan JP 4¾-87	80½	82½
Nabisco 5¼-88	88½	90½
OwensIII 4½-87	94½	96½
Penney JC 4½-87	61	63
RCA 5-88	64	66
Revlon 4⅝-87	90½	92½
Sperry 4¼-88	97½	99½
Squibb 4¼-87	73½	75½
Texaco 4½-88	82	84
Texas 7½-93	67½	69½
Tyco 8½-88	129½	131½
UBS 5-89	89	91
UnCarb 4⅝-82	83	85
WarnLamb 4½-87	61½	63½
WarnLamb 4¼-88	61	63
Xerox 5-88	62½	64½

Convertible Bonds

Amexco 4¼-87	62½	64½
BBC 4¼-93	76½	78½
Beatrice 6¼-91	87½	89½
Beatrice 4½-92	68	70
Beecham 6¾-92	98	99½
Boots 6¾-93	99½	101
Borden 6¾-91	79	81
Borden 5-92	67½	69½

Bondtrade Index

Basis Dec. 31, 1966—100)

	Med.	Long.
Wednesday	86.884	72.688
Previous	86.610	71.934

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(Continued from Back Page)

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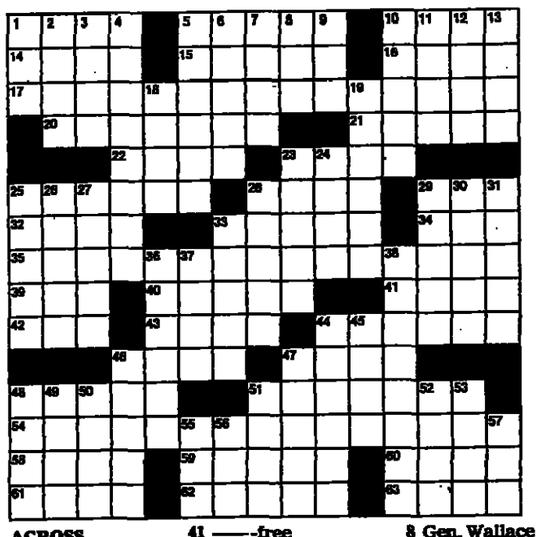
CROSSWORD — By Eugene T. Maleska



ACROSS

1 Big blowout
5 Gourd, at times
10 Javanese carriage
14 Pianist Templeton
15 Extrinsic
16 Soviet-Manchurian river
17 Queen's attendants
20 Dispirits
21 Simpleton
22 Jade
23 Rhapsodize
25 Recurring celestial visitors
28 Underside of a plane
29 Render imperfect
32 Opposite of "Vive!"
33 Con men's swindles
34 Prior to, in poetry
35 Sovereign's guards
39 Suffix with journal
40 Shackles
41 ——-free
42 Still
43 Pungency
44 Lechers
46 Director Saks
47 "The world's ——oyster": Shak.
48 Eight-line stanza
51 Italian seaport
54 Shill's patsies
58 Aloud
59 Fast-baller Ryan
60 Prefix with European or Chinese
61 Teacup handles
62 Bell captain's call
63 Arnaz

DOWN

1 Unit of acceleration
2 Ach, in Akron
3 Mother of Pollux
4 Ultimate proof
5 Intense optical beams
6 Miss MacMahon
7 Rackets
8 Gen. Wallace
9 Spanish queen
10 "Gymnopédies" composer
11 "Arabian Nights" character
12 Dwarf actor Michael ——
13 Bash Bacchus would enjoy
18 Weed out or change words
19 Furnish with authority
23 Morocco imitations
24 Gluck or mater
25 Artful
26 Endowed with embonpoint
27 "Olympia" artist
28 Diorama, e.g.
29 Compassion
30 Mail
31 Breathers
33 Hit
36 Defames
37 Hibernia
38 Minor planet
44 Unexpressed
45 Freshly
46 Scotch Highlanders
47 Famed naval historian
48 English horn's first cousin
49 "——nome," Rigoletto aria
50 Construction beam
51 French town on the Vire
52 Canonical hour
53 Equalizing allowance
55 Rubinstein's "Melody ——"
56 Negative conjunction
57 ——-disant

Solution to Previous Puzzle

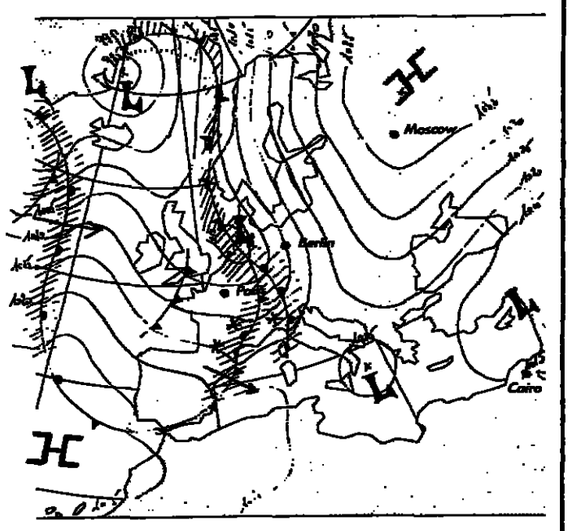
L	A	M	P		C	H	O	W			A	R	A	S
U	S	E	R		R	A	N	A			O	P	E	R	A
S	C	R	I	V	E	N	E	R		C	A	N	O	N
T	H	E	M	A	D	D	I	N	G	C	R	O	W	D
			P	L	I	E			A	I	T			
D	U	T		E	T	D		A	L	P		D	I	O
E	R	I	E				A	B	L	U	T	I	O	N
C	O	L	L	E	G	E	T	U	I	T	I	O	N	S
A	N	T	I	D	O	T	E				P	R	I	E
L	Y	S		G	I	A		C	U	B		S	A	T
		S	I	N			O	N	E	S				
R	I	S	I	N	G	I	N	F	L	A	T	I	O	N
A	M	O	N	G		R	E	F	E	R	E	N	C	E
K	I	N	G	S		I	V	E	S		A	C	H	S
I	N	G	E			S	E	E	S		M	A	S	T

WEATHER

	C	F			C	F	
ALGARVE	18	64	Fair	MADRID	14	57	Fair
AMSTERDAM	7	45	Rain	MIAMI	27	80	Cloudy
ANKARA	5	41	Overcast	MILAN	12	53	Fair
ATHENS	10	50	Rain	MONTREAL	—14	7	Cloudy
BEIRUT	15	59	Cloudy	MOSCOW	—10	14	Fair
BELGRADE	5	41	Showers	MUNICH	3	37	Showers
BERLIN	4	39	Fog	NEW YORK	—1	31	Fair
BRUSSELS	7	45	Rain	NICE	15	59	Fair
BUCHAREST	4	39	Overcast	OSLO	—2	28	Snow
BUDAPEST	6	43	Fog	PARIS	8	46	Overcast
CASABLANCA	19	66	Fair	PRAGUE	4	39	Fog
COPENHAGEN	1	34	Fog	ROME	14	57	Cloudy
COSTA DEL SOL	19	66	Fair	SOFIA	5	41	Rain
DUBLIN	8	46	Showers	STOCKHOLM	0	32	Snow
EDINBURGH	9	48	Cloudy	TEHRAN	12	53	Cloudy
FLORENCE	14	57	Fair	TEL AVIV	18	64	Cloudy
FRANKFURT	5	41	Overcast	TOKYO	5	41	Fair
GENEVA	6	43	Foggy	TUNIS	10	50	Rain
HELSINKI	—4	25	Snow	VIENNA	5	41	Overcast
HOUSTON	23	73	Cloudy	WARSAW	1	34	Fog
ISTANBUL	4	39	Rain	WASHINGTON	3	37	Cloudy
LAS PALMAS	20	68	Fair	ZURICH	6	43	Overcast
LISBON	17	63	Fair				
LONDON	10	50	Rain				
LOS ANGELES	22	71	Fog				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; rest others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Thursday



Environmentalists Taken for a Ride, Drop Bern's Health on Wheels Plan

BERN, March 12 (AP) — Operation Free Bike, which was to help fight pollution and ease traffic in this capital city of Switzerland, was formally abandoned today after a rough one-year ride.

Organizers of the project said that of the 100 green bicycles originally made available for free rides within the city, 22 had vanished and dozen were damaged beyond repair, mostly as a result of juvenile vandalism.

"It would have been too costly to continue the venture," said Ueli Gruner, spokesman for Young Bern, a local environmentalist group. "Of course, we are a bit disappointed . . ."

Mr. Gruner said that some of the missing bikes were seen in places as far as Italy and southern France and that some had been painted over. He cited as exemplary the case of two young Australians who used the green bikes on a three-week tour of Switzerland, "including all Swiss alpine passes" and then handed them back in Bern.

"We liked it, although this was not the purpose of the project," Mr. Gruner said.

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

FOREY

WULAF

TAILIC

UNGELP

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

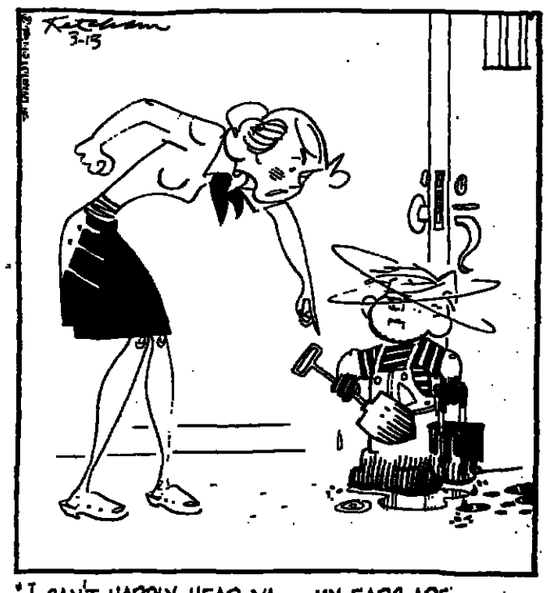
Answer: ——— WITH ———

(Answers tomorrow)

Yesterday's Jumbles: EJECT DRAFT FERVID ENZYME
Answer: Watch out for this at a sunny beach — THE "RED" MENACE

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



"I CAN'T HARDLY HEAR YA ... MY EARS ARE STILL RINGIN' FROM MR. WILSON."

BOOKS

THE EDUCATION OF AN EDITOR
By Burroughs Mitchell. Doubleday. 163 pp. $8.95.

BOOK SOCIETY
By Graham Watson. Atheneum. 164 pp. $10.95.

Reviewed by Christopher Lehmann-Haupt

YOUTH keeps knocking at the door — as Ibsen's master builder, Solness, might have put it — to inquire of this department what course one should take to break into the literary game. This department is usually nonplused by youth's requests, not knowing quite how to convey the crazy randomness of the path to becoming a book editor, a literary agent or, if all else fails, a book reviewer. But this morning we can suggest that youth (and anyone else who is curious) try dipping for examples into two autobiographies, "The Education of an Editor" by the late Burroughs Mitchell, who spent about 30 years as an editor with Charles Scribner's Sons, and "Book Society" by Graham Watson, who has worked in publishing more than 40 years, most of them as a literary agent for the London firm of Curtis Brown.

If you are Burroughs Mitchell, you take the oblique route into book publishing. You don't know quite what to do with yourself upon graduating from Bowdoin College in 1937, so you wander into the pulp-magazine business, of all things, landing a job with one of the best of them, Argosy. Here you learn the most basic mechanics of editing fiction, which prepares you to apply for a tonier job when the Navy discharges you in 1946 and you haven't the stomach to return to the pulps. So you apply for a job with the ultimate editor, Maxwell Perkins, who dithers, looks vague and then directs you to the chair you will occupy for the remainder of your career. Good advice: If you want to become a book editor, try to slip in a side door.

If, on the other hand, you are Graham Watson, you will be clever enough to have been sired by a father who has built a fortune importing Norwegian sprats to Britain, then sold his business to Brothers and gone into publ as an amusement. Not that yo sufficient wit and wherewith make it on your own. But aft you hated school and there family firm of Nicholson & W to train and employ you un war comes along to wrap yo chrysalis of soldiering from you eventually emerge as a l agent. Better advice: Get yo born into publishing.

Much later in your caree are Burroughs Mitchell or G Watson, the urge to write memoirs will overtake you. Yo indulge it. Youth, after all, is ing outside the door to lear you did it. After you have con how lucky you were, you w scribe the ideals of your prof — how an editor should ins sively inhabit his writers' ima tions, as the great Max Perkin how an agent must be all thi his authors, even estate-plann travel agent, but most of friend.

Then, when you have run everything of substance to s will reminisce, anecdotalize, toss a few bouquets. At firs stories will come easily. known some interesting peop ter a while, though, the m doesn't come so easily. Never Press on. There are pages filled. There are all those mi ple you worked with, who re deserve some mention. The also those beasts who deserve in the pants.

Finally, you thank God for profession, say you wouldn't wanted it any other way and down your pen. You have your duty.

Christopher Lehmann-Haupt is on the staff of The New York Times.

A GAME MEN PLAY
By Vance Bourjaily. The Dial Press. 311 pp. $9.95.

Reviewed by Anatole Broyard

WHEN Vance Bourjaily was editor of *discovery* magazine, he was very good about helping the young writers he published in the magazine, showing them how to pull together their sprawling enthusiasms and comb out their cliches. In "A Game Men Play," he appears to have forgotten his own lessons.

It is difficult to determine what this novel is trying to do. Filled with improbable violence and all-too-probable sentimentality, it vacillates between seriousness and sensationalism, between a morality play and a portentous thriller.

Chink Peters, the hero, is a wrestler, boxer, champion rider, crack shot, fencer, polyglot, James Bond agent, veterinary, lover, altruist and a few other things. When "A Game Men Play" opens, this high-powered man is inexplicably taking five mediocre horses to Australia as a job for pay.

Bourjaily knows quite a bit about horses and he shares it with the reader in several authentic-sounding passages. But when Chink Peters talks to the horses and tells them the story of his life, one feels that he is imposing on either the horses or the reader. It is one of the peculiarities of the book that the only living creatures Chink gets along with are horses.

Wally, Chink's best friend, steals his wife and Chink packs his saddle and his painting by Seurat, which was a wedding gift, and hits the road. He gives the painting to a museum, as if to announce that there is no longer any place for beauty in his life.

In spite of a long history of betrayal, Wally calls on Chink for help when he is in trouble, and Chink responds without hesitating. Wally's two beautiful grown daughters have been murdered in their Greenwich Village apartment. One of them, whose body was mutilated, was barefooted when she died and Chink, in his grief, says: "She never would wear shoes." Bourjaily ought to know how dangerous it is to write a line like that.

Wally asks Chink to live in the apartment where the girls were murdered. Chink goes into the room, kneels on the floor, presses his forehead against cool white enamel." When he editing *discovery*, Bourjaily have blue-penciled that line: cliche.

Chink is always fighting. fight, Bourjaily writes, he swer-old ex-sports-der the first big, wide punbang the solar plexus within 1955 in indigood jabs." This is not boxing ing. When you are fighting se ly, as Chink is, you don't jab solar plexus: You hook. An highly unlikely that you throw four consecutive lefts your right hand was broken. jaily, the editor, would say: about what you know."

After she leaves him, Chink mer wife says: "You hav fairest, strongest, most gen mind of anyone I'll ever k That, apparently, is why she leave him, and the reader times feels tempted too. Ch just too good to be true.

Bourjaily is a serious n who seems to have forced him write a thriller. And as Yeats When the will attempts to work of the imagination, results. There are all kinds toric in "A Game Men Pla young black killer says: "I tence precedes essence, then change roles quickly and co ly, and you elude dull essenc er." Even Sidney Greenstreet not get away with that line.

Sentimentality is one of the culties in the book. When an cannot love his characters likely to be sentimental about But while sentimentality ca times be an endearing fault here, because the reader has too hard over the novel to forgiving mood.

"A Game Men Play" is complicated than an exis novel, in translation, by a Pari cated South American syn Perhaps Bourjaily feels that thriller, anything goes. I doesn't. In fact, anything goes.

Anatole Broyard is on the staff of The New York Times.

BRIDGE — By Alan Tru

AT times, a hunch in the heart is worth two finesses in the head, illustrated on the diagramed deal.

North-South reached six spades, and the declarer won the opening heart lead, drew trumps and cashed diamonds to reach this position with the lead in dummy:

NORTH
♠10
♡9
◇—
♣A1087

WEST
♠—
♡Q
◇8
♣9543

EAST
♠—
♡J8874
◇—
♣QJ

SOUTH
♠87
♡6
◇—
♣K62

With the lead in dummy, the normal technical play is to lead a heart and force the defense to open clubs. If West wins and leads a low club, South plays low from dummy, hoping that West has the nine together with the queen or jack.

South tried this and failed. The difficulty is that if East wins, South's chances are poor. And if West wins and has, say Q-9-x-x, he should lead the honor, declarer no chance.

South cut the Gordian these complexities by play K-A of clubs. His plan was t heart next, in the hope that fender would win and be clubs. As it was, he was claim the remaining tricks.

NORTH
♠Q1043
♡92
◇KJ10
♣A1087

WEST
♠5
♡KQJ5
◇8642
♣9543

EAST
♠J86
♡1087643
◇975
♣QJ

SOUTH (D)
♠AK972
♡A6
◇AQ3
♣K62

East and West were vulnerable. The bidding:

South	West	North	East
1♠	Pass	2♠	Pass
2N.T.	Pass	3♠	Pass
4N.T.	Pass	5♢	Pass
6♠	Pass	Pass	Pass

West led the heart king.

Standings
CONFERENCE
Wales
W L Pct. GB
53 17 .757 —
52 18 .743 1
39 34 .534 19
33 37 .471 25
31 42 .425 29½
Ireland
W L Pct. GB
44 28 .611 —
35 37 .486 9
34 37 .479 9½
32 40 .444 12
30 43 .411 14½
16 55 .225 27½
CONFERENCE
Wales
W L Pct. GB
43 20 .589 —
41 31 .569 1½
27 45 .375 15½
25 47 .347 17½
22 51 .301 21
Ireland
W L Pct. GB
51 21 .708 —
38 32 .543 11
37 34 .521 12½
32 38 .457 17½
23 40 .852 19½
22 51 .301 28½
Results
Wales 109 (R. Williams 28, R. Hudson 24, Murphy
Ireland 110 (Mitchell 31, R. Robinson 20)...
Ireland 116 (Mackin 34, C. Johnson
Wales 107 (Edmonds 22, Knox 27)...
Wales 97 (Howe 31, Rees 19)...
Ireland 104 (Abdul-Jabbar 31, Gervin 41, S-
EAST
Syracuse vs. Iowa
Philadelphia March 14
Iowa 77 N. Carolina St. 66
Iowa 88 Virginia Commonwealth 72

inal Women's Cup Race aptured by Irene Epple

By Samuel Abt

LBACH, Austria, March 12 — On a snowy day full of last Irene Epple of West Ger- finished first here today in jint slalom, the final race for points in the women's Cup skiing season.

race was nearly a rerun of *slalom at the Olympic* at Lake Placid, N.Y., with the first five finishers but in ot order.

time Hanni Wenzel of enstein, the new overall ion, dropped from first place and everybody else moved place.

nd Epple came Perrine Pelen Fabienne Serrat, both of then Christa Kinshofer of Germany and then Wenzel.

victory was Epple's first in a Cup career dating to 1973. accepted the triumph by weeping, jumping around and hugging anybody within reach.

Her time was 2 minutes 17.87 seconds for the two runs, which dropped about 315 yards through first 49 gates and then 48.

Difficult to See

Pelen, who led Epple by a hundredth of a second after the first run, finished 17 hundredths behind after she slipped at a gate on the bottom part of the course. Serrat was 45 hundredths behind the winner, with Kinshofer 62 hundredths behind and Wenzel nearly a second and a half back.

The racers uniformly described the course as fast although some, including Kinshofer, said that the sometimes-heavy snowfall had obscured visibility.

Of 82 starters, 57 finished. The highest-placed American was Christin Cooper, who finished 15th.

Except for a ceremonial parallel slalom on Sunday, this was the final race for some of the world's finest women skiers.

Marie-Theres Nadig of Switzerland, who fell today, has already announced her retirement and Annemarie Moser-Proell of Austria, who finished sixth, is just waiting *for the right moment to announce* biers.

Less certain to retire but considering that move are Wenzel, who may want to capitalize on her two gold medals and one silver at the Olympics, and Lise-Marie Morerod of Switzerland, who is making a troubled comeback after a car crash.

'Annemarie Osterreich'

The four skiers dominated World Cup competition in the last decade, led by Proell, 27 years old later this month and finally the owner of an Olympic gold medal.

"Anneamarie Osterreich" — Annemarie Austria — as the public-address announcer persisted in calling her, Proell was six times the World Cup overall champion since her debut in 1969 and ranks second this season. Nadig, just turned 26, ranks third behind Wenzel, 23.

Far, far down the list is Morerod, 24 next month. A World Cup competitor since 1973, she was overall champion in 1977 and giant slalom champion in 1976, '77 and '78. In July, 1978, she was injured in a car collision in Switzerland and remained *in a coma with head injuries* for weeks.

She resumed training a year later, skied her first race last November and returned to World Cup competition in January. "I accept the risks even though I know I could end up in a wheelchair," she says.

Morerod has not done well, falling in both the giant slalom and the slalom yesterday. "I can't really say I'm back in form yet," she admitted. "Next season? Maybe, maybe not. More maybe not than maybe."

WOMEN'S GIANT SLALOM

1. Irene Epple, West Germany, 2:17.87
2. Perrine Pelen, France, 2:18.04
3. Fabienne Serrat, France, 2:18.32
4. Christa Kinshofer, West Germany, 2:18.49
5. Hanni Wenzel, Liechtenstein, 2:19.26
6. Annemarie Moser-Proell, Austria, 2:19.32
7. Daniela Zini, Italy, 2:19.57
8. Claudia Giordani, Italy, 2:20.03
9. Olga Charvtova, Czechoslovakia, 2:20.70
10. Maria Epple, West Germany, 2:20.74

WORLD CUP STANDINGS
Final

1 Wenzel, 311 points.
2. Proell, 259.
3. Nadig, 221.
4. Pelen, 192.
5. Irene Epple, 141.
6. Serrat, 122.
7. Erika Hess, Switzerland, 111.
8. Giordani, 107.
9. Zini, 100.
10. Cindy Nelson, U.S., 94.

United Press International

Irene Epple is all smiles after winning her first World Cup race.

After 1978 Breakdown

Indians Set to Help Moret

By Dave Anderson

TUCSON, Ariz. (NYT) — Almost gently, the Cleveland Indians are pretending that Roger Moret is just another pitcher trying to make the team, as if nothing ever happened.

But shortly after the start of the 1978 season, Moret stood rigid in a "catatonic trance" in the Texas Rangers' clubhouse for about 90 minutes, his eyes staring straight ahead, his left arm extended, his right hand holding a shower slipper. After having been hospitalized and put under a psychiatrist's care, he rejoined the Rangers a few weeks later but pitched ineffectively.

When he was released by the Rangers during spring training last year, his career appeared to be over. But now, after a brilliant record in the Puerto Rican Winter League, the 30-year-old Puerto Rican lefthander is on the Indians' roster.

"He's throwing well," says Gabe Paul, the Indians' president. "We think he can help us."

More important, the Indians can help him. And their manager, Dave Garcia, is aware of his responsibility in this situation. Before he came to spring training, Dave Garcia consulted a physician about how to handle a player with Moret's background.

"He told me it might never happen again or it might happen tomorrow," Garcia said. "But he suggested it would not be a good idea to chew out a player who had gone through what Roger did."

Each day here the Indians are required to weigh in on a clubhouse scale, then write their weight on a nearby chart. But after last Thursday's workout, Moret's weight was not listed.

"I didn't say anything to him, he's skinny anyway," Garcia said of the 6-foot 4-inch, 170-pound pitcher. "Not that we're going to treat him differently, but we are going to treat him carefully."

By the time the Rangers learned *to treat him carefully, it was too* late. Mike Hargrove, now an Indian outfielder but then with the Rangers, remembers that clubhouse scene vividly.

"From what I'd heard, Roger had *a run-in with somebody in the front* office that day and then Billy Hunter got him for something," Hargrove said, referring to the Rangers' manager then. "During batting practice, *I was taking grounders at* first base when Roger came along, stopped a ball, ground it into the dirt with his spikes and glared at me. When I got back in the clubhouse, he was in his trance, just standing there. We tried to talk to him but it was as if he couldn't hear us. For an hour and a half he never moved, then he was taken by ambulance to the hospital."

Problem With English

At the time a Texas psychiatrist described Moret's condition as "stress related, apparently exaggerated by language problems and by being isolated from his family" — his wife, then pregnant, and their young son.

His language problems still exist. Unlike many Puerto Rican players, Moret has never learned to speak English well enough to be easily understood in clubhouse conversations. And on the Rangers, he was reputed to be a loner who was never close even with his Latin teammates.

"He didn't seem to associate much with the Latin players there," said Toby Harrah, a Ranger teammate *who is now the Indians' third* baseman. "But here we have a few more Latins than we had in Texas, maybe that will make it easier for him."

But there is confusion here over Moret's marital status. In the Indians' media guide, he is described as "single." But he was not asked to clarify his status. Understandably, the Indians have requested newsmen not to interview him yet. And newsmen sympathetically have agreed to that request.

"But the thing of it is," said Dave Duncan, the Indians' pitching coach, "if he's successful, every writer will want to talk to him."

Expanded Repertoire

Two months ago Duncan went to *Puerto Rico to check two other In*dian pitchers, Wayne Garland and Len Barker, in the Winter League there. But he soon noticed Moret, who had a 7-2 record and a 1.96 earned run average for the Santurce team; in 11 starts he had allowed only 66 hits and had six complete games. With the Boston Red Sox, he posted a 13-2 record in 1973 and a 14-3 record in 1975 before he was traded to the Atlanta Braves in 1976 and then to the Rangers the next year.

"When he was with the Red Sox, he depended mostly on his fastball and slider," Duncan recalled. "But in Puerto Rico he had developed an excellent change-up and good control of his curve."

Moret signed an Indian contract on Jan. 30, but the Chicago White Sox disputed it, claiming that he had signed a minor league contract with them on Jan. 15. On Jan. 18, the White Sox claimed, Orlando Cepeda, their scout in Puerto Rico, had sent a telegram agreeing to terms and signed Moret's name. After a hearing, Commissioner Bowie Kuhn, announcing that "everyone had acted in good faith," awarded Moret to the Indians.

Roger Moret

If he performs well in spring training, Moret probably will be a spot starter or a long-relief pitcher on the Indians' staff.

But now, with the exhibition games beginning, some people on the Indians are wondering how the sometimes cruel voices in the opposing dugouts will treat Moret when he's on the mound. But Hargrove remembers when Moret rejoined the Rangers in 1978.

"Nobody got on him then," Hargrove said, "and I don't think anybody will get on him now. I think ballplayers are responsible enough and understanding enough to leave well enough alone."

lein, Yawkey Voted nto Baseball Shrine

PA, Fla., March 12 (UPI) — Klein, a slugging outfielder the 1930s who compiled a life-320 batting average, and Tom y, the late owner of the Bos-d Sox who was recognized as baseball's great benefactors, elected to the Hall of Fame by a Veterans Committee.

in and Yawkey, both de-3, were chosen from a list of nies which was reduced to finalists by the 17-member ittee. They will be officially ted into the Hall of Fame at rstown, N.Y., on Aug. 3 with lders Al Kaline and Duke , elected in January by the all Writers Association of ica.

er players considered by the ans Committee were Charlie n, Johnny Mize, Jimmy s, Vic Willis, Glenn Wright the former manager of the yers, Walter Alston.

One Absentee

venteen of the 18 committee bers attended the meeting, in-g Hall of Famers Stan Musi-oe Cronin, Roy Campanella, eigh Grimes, Charlie Gehringer Al Lopez. The absentee was Lieb, a 92-year-old ex-sports-er.

ein, who died in 1958 in Indi-olis, hit 300 home runs and drove in 1,201 runs while playing the bulk of his 17-year career with the Philadelphia Phillies. He led or tied for the league lead in home runs four times and won the National League's Triple Crown in 1933 with a .368 average, 28 homers and 120 runs batted in.

Six times during his career he drove in more than 100 runs and he also scored more than 100 runs seven times, including a National League record of 158 in 1930.

"His average reflects the kind of ball player he was," said Grimes, the former spitball pitcher who faced Klein many times. "To me, he was a Hall of Famer. I'd like to have him on my ball club."

From 1929 through 1933, Klein compiled batting averages between .337 and .386, drove in between 121 and 170 runs and hit between 28 and 43 homers per season. His total bases during the five big years were 403, 445, 347, 420 and 365.

Klein was denied admittance to the Hall of Fame prior to this year because of the disparity between his first five seasons and the rest of his career. In those 5½ seasons — 30 percent of his 17-year career — Klein hit 191 homers (63 percent of his career total) and drove in 727 runs (62 percent of his career total).

Klein hit .333 for the Cubs in the 1935 World Series — the only one in which he played — after batting .293 with 21 home runs and 73 RBIs that year.

Yawkey owned the Red Sox for 44 years before passing away on July 9, 1976, in Boston.

"I think Tom Yawkey was one of the finest sportsmen ever to come into baseball," said Cronin, a former star for the Red Sox who later served as president of the American League. "His every thought was for the betterment of the game and his overall thinking was for the best interests of the game.

The Veterans Committee considers players who have been retired at least 25 years provided they played at least 10 seasons and received at least 100 votes in any regular Hall of Fame election. Among the candidates on the list of 50 were executives, managers and umpires and players from the Negro baseball leagues.

The Veterans Committee is authorized to elect no more than two candidates, including no more than one from the noonplayer category. An affirmative vote of 75 percent of the members present is necessary to elect a new member.

Yawkey, who was born in Detroit, Feb. 21, 1903, bought the Red Sox in 1933. He spent lavishly to rebuild the weak franchise, getting such stars as Jimmy Foxx and Lefty Grove from the Philadelphia A's, and won American League pennants in 1946, 1967 and 1975. A World Series victory, however, always eluded him.

Ex-Coach Scores With Rating Service

The NFL's 'Executive Recruiter'

By William N. Wallace

NEW YORK, March 12 (NYT) — When a corporation needs a vice president for marketing, a call is often placed to an executive recruiter and presto, a list of candidates comes forth.

The equivalent of the executive recruiter in pro football is Mike Giddings, a 44-year-old former football coach who has developed a cottage industry over the last four years at his home in Newport Beach, Calif.

Giddings maintains an inventory of 2,000 names, all belonging to football players.

Four games into the 1978 season, the Philadelphia Eagles suddenly needed a cornerback, someone to back up and possibly replace Johnny Outlaw, a fading veteran. So Jim Murray, the general manager, telephoned Giddings and asked for help.

Worth the Fee

Giddings responded with the best available cornerback according to *his precise ratings* — Bobby Howard, who had been cut by the New England Patriots a month earlier. The Eagles signed Howard, a free agent, on Oct. 1 and he started the last six games of that season plus all 18 last season. The Eagles made the playoffs both years.

That was an achievement for a 35-year-old cornerback who had played 11 seasons in the National Football League with the San Diego *Chargers and the Patriots and was* presumed to be used up. On the basis of one phone call, Giddings had more than justified the fee the Eagles pay him for his service.

The service makes available to seven client teams graded ratings of about 2,000 players who have had NFL experience in regular season or preseason games. That number includes the 1,260 names, which constantly change, making up the 28 active rosters of 45 players each.

Giddings rates the players by grading their performances from game films provided by the client teams. "There are the active players," he said, "then there are what I call the unemployed — players who have had NFL experience. In the third category are those who have *retired. One or two always come* back."

Besides the Eagles, the Giddings clients are the Atlanta Falcons and Chicago Bears of the National Conference, and the Cincinnati Bengals, Denver Broncos, Kansas City Chiefs and Miami Dolphins of the American Conference. Giddings was complimented recently when the respected Paul Brown of the Bengals signed up for two years. Two other respected football men, Jim Finks of the Bears and Don Shula of the Dolphins, have been boosters ever since Giddings started in 1976.

Many Uses

What can a team do with the rankings of 2,000 football players? There is the matter of filling a vacancy as happened with the Eagles and Howard. There are possible trades to be considered. There are the waiver lists to be evaluated.

Suppose Joe Doe, an offensive tackle, is cut and can be signed for the $100 waiver claim. A client team needs Giddings's ratings to determine where Doe ranks in comparison to the tackles it already has.

Giddings is modest. He makes no claims that he will help a team reach the Super Bowl. "I'm providing a simple service," he said. "And I'm glad to have found a way to stay in football, which I love."

An alumnus of the University of California at Berkeley, he was a coach at high school, college and professional levels for almost 20 years. Twice he was a head coach at the University of Utah in the 1960s and with the Honolulu team of the World Football League in the 1970s. The rating system began in Hawaii.

The workings of the system are confidential, but Giddings lets it be known that he pays less attention to *height, weight and speed in running* 40 yards than do the scouts of college players. "They have to start somewhere," he said.

After the World Football League folded, Giddings was hired by John Ralston as an assistant coach and personnel director for the Denver Broncos. That job lasted two seasons and, as happens with most coaches, Giddings found himself about to be out of a job again as Ralston and the Broncos parted company.

"I decided to strike out on my own," he said. "I did not know if I had something to sell but I had to find out."

The Broncos were interested. So was Giddings's friend, Paul Wiggin, then head coach of the Kansas City *Chiefs. Although the two are in the* same division, they do not object to sharing Giddings's information. His realized aim in the competitive atmosphere of the NFL was to have just one client in the other five divisions.

Amateur Federation Council Lifts Ban on 5 East European Women

PARIS, March 12 (UPI) — Five East European female athletes convicted of taking anabolic steroids will be able to take part in the Summer Olympics, the 18-man council of the International Amateur Athletic Federation has decided.

The five, including the former world mile record holder from Romania, Natalia Maresescu, and the Bulgarian winner of the World Cup 1,500 meters, Totka Petrova, *will have their indefinite ban, im*posed last October, lifted on July 1 — 18 days before the Games are scheduled to begin in Moscow.

In another act of clemency, the Council reinstated for international competition such Olympic medalists as French hurdler Guy Drut and high jumper Dwight Stones of the United States, both of whom had been suspended for admitting taking money during their amateur careers.

Pros Also Readmitted

The council also reinstated a number of former professionals with the International Track Association. These include John Smith, the world 440-yard record holder, and Rod Milburn, the 1972 Olympic 110 meters hurdles champion.

But the former professionals may not be able to compete in the Olympics because the eligibility rules of the International Olympic Committee are stiffer than those of the IAAF.

The IAAF president, Adrian Paulen, said in explaining the decisions: "All *five* East European women pleaded guilty. But for humane reasons *we decided to show a little* more clemency. This is the year of the Olympics."

But he warned: "This does not mean the fight against anabolic steroids will not be pursued. We are winning the fight and will continue to win it."

The other competitors cleared for Olympic participation were Ileana Silai and Sarta Vlad of Romania and Dabiela Teneyva of Bulgaria.

Two Soviet juniors, Eleana Kovaleva and Nadezhda Kudryavtseva, who were also banned for an indefinite period last October, were not reinstated because the Soviet Union did not file an application to the Council.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division	W	L	T	Pts.	GF	GA
x-Philadelphia	45	7	15	105	283	209
NY Rangers	32	26	9	73	256	237
NY Islanders	32	28	9	73	232	221
Atlanta	30	25	11	71	239	214
Washington	22	25	10	54	219	248
Smythe Division						
Chicago	30	21	16	76	193	196
St. Louis	28	28	11	67	217	226
Vancouver	22	33	13	57	218	244
Edmonton	20	37	12	52	248	285
Colorado	17	39	11	45	204	256
Winnipeg	15	43	10	40	178	275

WALES CONFERENCE

Norris Division	W	L	T	Pts.	GF	GA
Montreal	40	20	8	88	269	204
Los Angeles	26	33	16	68	250	283
Pittsburgh	24	32	12	60	214	256
Hartford	23	29	13	59	243	249
Detroit	24	32	10	58	226	232
Adams Division						
	W	L	T	Pts.	GF	GA
Buffalo	41	17	10	92	261	177
Boston	39	18	10	88	258	195
Minnesota	29	23	14	72	261	214
Toronto	30	32	5	65	259	272
Quebec	23	34	9	55	199	237

x-Clinched division title

Tuesday's Results

N.Y. Islanders 4, Colorado 1 (Kelker (17), Lorimer (3), Bossy (48), Bourne (10); Schmautz (19)).

Philadelphia 4, Pittsburgh 3 (Propp (29), Leach (44), Hill (15), Dailey (13); Kindrachuk (15), Ferguson 2 (19)).

Cousins Closing Gap in World Figure Skating

DORTMUND, West Germany, March 12 (UPI) — Jan Hoffmann of East Germany skated the short program of his last international competition with powerful confidence today to keep Robin Cousins, the British Olympic champion, at bay before the decisive free skating section in the Men's World Figure Skating Championships.

The 24-year-old British free skating specialist, who was lying fifth before the short program, started last in a field of 22 to collect the best marks for artistry despite falling in a straight line step sequence two-thirds through the two-minute program. David Santee held second spot after two-thirds of the competition.

Cousins, trying to emulate John Curry's 1976 triple, closed the gap between him and Hoffmann from 4.04 points to 3.52, with the East German on 85.84 points with 10 placements and Cousins on 82.32 with 29 placements.

Hoffmann holds a lead which would force Cousins to take an 0.2-mark edge in the two sets of marks for required elements and artistry in the final section tomorrow.

After two compulsory sections of the Ice Dance Championship, Soviet Olympic champions Natalia Linichuk and Gennadi Korponosov held the the lead in front of Hungarians Kriztina Regoeczy and Andras Sallai.

Transactions

BASEBALL
American League

BOSTON RED SOX—Signed Garry Hancock, outfielder, and John Tudor, pitcher.

CHICAGO WHITE SOX—Announced that Harry Chappas, infielder, has agreed to a one-year contract. Signed Claudell Washington, outfielder, to a one-year contract.

NEW YORK YANKEES—Announced that Tom Underwood, pitcher, and Bruce Robinson, catcher, have agreed to contract terms.

SEATTLE MARINERS—Signed Rob Dressler, pitcher.

TORONTO BLUE JAY—Signed J.J. Cannon, outfielder, and Pat Kelly, catcher.

FOOTBALL
National Football League

ATLANTA FALCONS—Announced that Jim Mitchell, tight end, had cleared waivers and is a free agent.

HOCKEY
National Hockey League

BUFFALO SABRES—Signed Danny Gare, right wing, to a multiyear contract.

MINNESOTA NORTH STARS—Purchased Jim Corsi, goaltender, from the Quebec Nordiques and assigned him to Oklahoma City of the Central Hockey League. Called up Don Jackson, defenseman, from Oklahoma City.

NEW YORK ISLANDERS—Traded Billy Harris, right wing, and Dave Lewis, defenseman, to the Los Angeles Kings for Butch Goring, center.

NEW YORK RANGERS—Traded Don Murdoch, right wing, to the Edmonton Oilers for Cam Connor, forward, and a third round draft choice in 1980 or 1981. Sent Dave Silk and Jim Mayer, right wings, to New Haven of the American Hockey League. Recalled Ron Markham, forward, from New Haven.

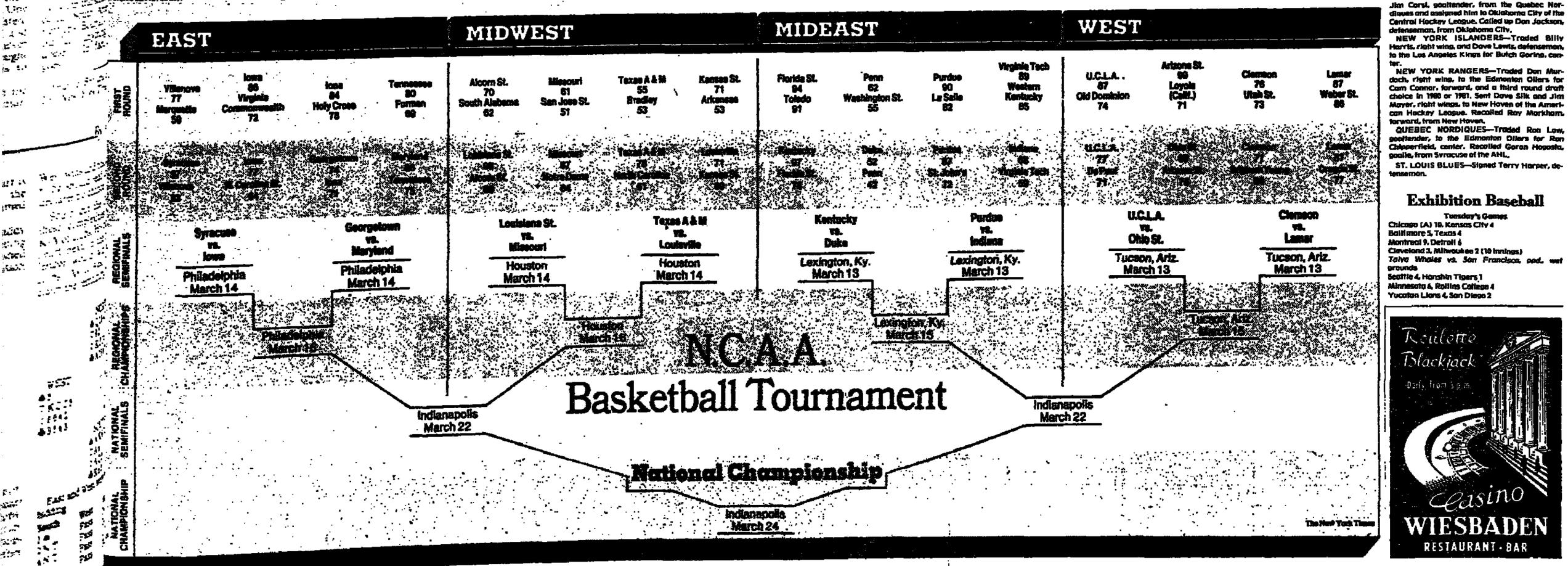
QUEBEC NORDIQUES—Traded Ron Low, goaltender, to the Edmonton Oilers for Ron Chipperfield, center. Recalled Goran Hogosta, goalie, from Syracuse of the AHL.

ST. LOUIS BLUES—Signed Terry Harper, defenseman.

Exhibition Baseball

Tuesday's Games

Chicago (A) 10, Kansas City 4
Baltimore 5, Texas 4
Montreal 9, Detroit 6
Cleveland 3, Milwaukee 2 (10 innings)
Toiyo Whales vs. San Francisco, ppd., wet grounds
Seattle 4, Honshin Tigers 1
Minnesota 6, Rollins College 4
Yucatan Lions 4, San Diego 2



Art Buchwald

Let's Celebrate, Up Your Gas 3 Cents

WASHINGTON — A lot of people are starting to get suspicious that the price of gasoline and oil in this country bears no relation to what is really going on in the OPEC countries.

This, of course, is not true. The oil companies have a very scientific method of computing fuel costs and *are extremely* careful in justifying every price increase in their fuel.

Buchwald

This is how one oil company does it, and I'm sure the others follow similar guidelines.

Every morning at 9 a.m. the Executive Committee for Price Raises meets in the private dining room for breakfast.

A typical session goes like this:

There are 12 men in the room laughing and joking.

Halberstam walks in and Middlecoff says, "You're late."

"Sorry about that," Halberstam says, "I just had a new grandchild."

"Congratulations. This calls for a celebration. What do you say, gentlemen, in honor of Halberstam's new grandchild, we raise the price of regular gasoline by 1 cent?"

"Since it's his first grandchild, I say we should raise it 2 cents."

"No objections. So, done."

"That's damn decent of you. Wait until I tell Ella, she'll be *thrilled. Where's Walker?*"

"Walker's in the hospital with a kidney stone. We're praying he passes it."

"Maybe we should send him flowers."

"We thought we'd raise the price of heating oil 3 cents. That would do more for his morale than flowers."

"Great idea. Where's Burnside?"

"He's in New York getting the Advertising Man of the Year Award *for his brilliant commercials* proving the Windfall Oil Co. makes less profits than the Public Television Network."

"Hey, let's surprise Burnside when he comes back by adding 2 cents a gallon to diesel fuel. We'll call it the Burnside Raise."

"It's done."

"I have a joke. If you guys laugh, you have to promise to up motor oil 5 cents a can."

"Okay, Kelly. But if anyone has heard it, you only get a 2-cent raise."

"It's a deal. Guy goes into a doctor and the doctor says, 'You're very sick. I'm going to have to operate.' The guy says, 'I want a second opinion.' So the doctor says, 'Okay, you're ugly too.' "

Everyone slaps their thighs and Kelly gets the 5-cent increase.

* * *

"Say, did we put up the price of airline fuel when the U.S. Olympic hockey team beat the Soviets?"

"Yeh, I think we did by 20 cents a gallon."

"Well, I don't know about you guys, but I think those kids played one helluva game, and I believe we should add another 5 cents to show those Russians what this country is really all about."

"You won't get any resistance from us."

"We're moving right along."

"I wish we could figure out one *more reason to boost the price* at the gas pumps this morning. Don't forget Monday is St. Patrick's Day and we won't be meeting until Tuesday."

* * *

"Hey, look out the window, everybody. There's a red robin — the first one I've seen this year."

"That's good luck. What do you say we add 3 cents on unleaded super premium in honor of Jeremy seeing his first red robin?"

"All in favor say aye. Opposed? The ayes have it. Well, it looks like we've *had a good morning.*"

"Hey, we forgot the natural gas division."

"Didn't we give them a 5 percent increase last Friday?"

"Yeh, but that was just to tide them over the weekend."

1,000-Year-Old Cypress

PEKING (Reuters) — A 1,000-year-old cypress tree has been found growing in Tibet, 10,170 feet above sea level, the Chinese news agency has reported. The tree is 166 feet tall and its trunk is 45 feet in circumference, the agency added.

Ginger Rogers

'What Are You Going to Do? Sit Around And Bite Your Nails Because You're Not As Cute as You Were When You Were Five?'

By Justine De Lacy

PARIS (IHT) — "She was a hot mama at the age of 22 . . . Astaire would turn her into a goddess," Arlene Croce, dance critic of The New Yorker, wrote of Ginger Rogers.

The hot mama was more in evidence as the indomitable Rogers hoofed across the stage of the Olympia music hall here in the show she has been doing on the road for four years. It is a musical collage of the great song and dance numbers from her 10 films with Fred Astaire. The next stop is Buenos Aires, then she will take it to New York for a month.

The French made it clear they still regard her as a goddess. In the middle of such famous numbers as "I Say Either, You Say Eyether," "Cheek to Cheek" and dances from "Top Hat," "Swingtime" and "Shall We Dance?" the audience repeatedly burst into applause. At the end of the performance, throughout which Rogers spoke endearingly broken French ("Il appelle moi et . . ."), dozens pressed to the stage to shake her hand and present her with single, long-stemmed roses. Dressed in a mink-trimmed silver lame number slit to the thigh, she interrupted the standing ovation that followed to say she'd like to "freeze-dry" the audience and take it home. "You are fan-tas-tique!" she added.

"Mais non!" shouted a young Frenchwoman in the back row. "You are. YOU are!"

Nails and Flowers

In Rogers' suite in the Hotel Meurice, the scent of flowers is overpowering. There are large bouquets and many slightly wilted single roses, each bearing a small white envelope that says "Miss Ginger Rogers." "Come on in, honey. Put your coat over there. I just busted a nail." She is bobbing her right index finger up and down in a small glass. A black leather skirt, black boots. A flowing red scarf secured at the neck by a gold pin. Large smoke-tinted sunglasses that do not obscure the effervescent blue eyes. Heavy eyeliner and a red slash of lipstick which make her look slightly hard. The impression is one of energy, of buoyancy.

"So what can I tell you about me that you don't already know?" she asks. The obvious. What is it like to be a goddess who is growing old? "Age isn't a problem," she replies, a dancer's flinty vitality backing each carefully chosen and enunciated word. "Today is today. To-day. You don't have another one, not like *this* one. In the Webster's dictionary, they define life as Mary Baker Eddy defined it. "Life is God. Is. I.S. Not shall be." She speaks in a curiously didactic way, spelling out certain words, pausing for emphasis in mid-sentence. Her speech is peppered with quotations from the Bible, which she tries to read, she says, at least once a day.

During the show, film clips of Rogers' most famous dance numbers are projected on a screen overhead. Being upstaged by your younger, slimmer self, something a less hardy performer might find intimidating, is an idea Rogers scoffs at. "People who live backwards," she says, echoing the immortal Auntie Mame, whom she has played on the London stage, "should shut up and go home. What are you going to do? Sit around and bite your nails because you're not as cute as you were when you were five?"

After five marriages, Rogers, who lists her birth date as July 16, 1911, now lives on a dairy ranch in southern Oregon, a refuge from what she calls the "terrible confetti life." She plays tennis and golf with friends, and swims to keep in shape. She likes living alone. "You can never find one person to fill all your needs," she says, wiggling the injured nail. "The most important thing in life is to be pliable. To bend and sway." She bends and sways, moving her arms in the air. "And genuineness. If people are not genuine, my dear, forget them. Either you are fish. Or you are fowl. F-O-U-L. Foul." She is unable to restrain a sheepish grin. "I like fish in my life, and in my diet. I've nothing against the fish. But when something is foul, you've got to get rid of it. It's like a foul ball."

She is on the road about eight months a year, though not for more than 10 weeks at a stretch. "The press has been saying I'm making a comeback. But how can I be making a comeback when I've been doing this show for four years? If you've been writing for four years, are YOU making a comeback?"

Mother Image

A child star who won a Charleston contest and made her New York stage debut at the age of 12, Rogers is sensitive about things that have been written about her mother ("She was not the terrible stage mother that the press said. I'm her daughter, I should know!") and her split with Fred Astaire. "For some reason, people think we're enemies, but Mr. Astaire and I are the best of friends. We split up because he had always been attached to someone. He danced with his sister for 25 years before he met me, and he wanted to do other things. So did I. After all, I didn't take a vow to be married to him, did I?" Later, Rogers won an Oscar for Best Actress for a dramatic role in the 1940 film, "Kitty Foyle."

Keystone

Ginger Rogers: On with the dance.

She is unimpressed with today's music. "I like melody and a lyric that does what Jerome Kern does, Irving Berlin does, George and Ira Gershwin do, and Cole Porter does. If this is asking too much, then I apologize. I like a song that tells a story and comes to a conclusion. Today they all say the same thing over and over. 'I love you, I love you, I love you,' then 'I love you, I love you, I love you,' then that's the end of the song 'I love you.' Does it take a genius to write that? Well, does it?"

"No."

"Thank you. 'No' is right. The elevator boy can write that."

Rogers' show was co-produced by Ona White, the Oscar-winning choreographer of the film "Oliver." "I enjoy working with women," Rogers says. "It shows one is genuinely willing to share the spotlight with another woman. So many people choose only men." Women's lib? "Don't hang that one on me," she says. "But one thing's for sure. Today's not the day of the woman as everyone says it is. It's more words than action. I'd like to see a little action." But aren't there more women directors and writers now? "There are a few now, there were a few then. There are not a lot. In the first chapter of Genesis, it says 'So God created man in his *own* image, in the image of God; male and female created he them.' " She holds up one finger, then another, and leans forward. "It does not say male. It says male *and* female. The word of God. That's what I rely on."

As for the future, she gives a small shrug. "I welcome each new day with a willingness to be ready to do something the day or the week or the month suggests. I let God direct me to the thing he wants me to do." She pauses. "I've never been disappointed. He's always given me something interesting to do."

PEOPLE: *In Real Life, Superman Makes a Crash Landing*

Look, up in the sky! It's a bird! It's a plane! It's — crash — Superman! The man of steel, actor **Christopher Reeve**, made a most un-Supermanlike landing, thumping to earth aboard a glider that suddenly lost height when it ran out of hot air currents. British weather had proved even more dastardly than Lex Luthor. But in a stroke of last-minute luck, Reeve spotted what appeared to be a disused airfield. His X-ray vision must have fogged, however, because it turned out to be a defense base at Westcott, near Aylesbury, where two policemen quickly took him into custody. An embarrassed Reeve, 26, who had just finished filming "Superman II" outside London, said later: "These two uniformed gentlemen asked me, 'Are you aware you are in a high security area?' and I said, 'Oops, I'm sorry, I can explain everything.' I told them who I was and luckily *they recognized me.* They checked there were no cameras on board, then phoned Booker airfield [his takeoff point] to verify my story. After that, everything was fine. I stayed for a couple hours until a friend arrived to collect the glider." A Ministry of Defense spokesman said, *"Glider pilots quite often* touch down on our airstrip, and once we have checked them, there is usually no problem. It didn't take long to verify Mr. Reeve's story and the incident was quite amicable. It's not every day that Superman drops in on us."

* * *

A parliamentary query to the Swiss government suggested that **Christina Onassis**, who invoked her Swiss residence in her pending suit for divorce from Russian husband **Sergei Kauzov**, is liable to pay Swiss taxes on her multi-billion-dollar shipping fortune. The query said acceptance of the divorce suit by the St. Moritz district court was seen as confirming that her chalet in the plush resort was her principal place of residence. "This means she would be fully liable to pay taxes in Switerland like any other foreign resident," said **Richard Mueller**, Social Democratic member of the lower house and president of the Swiss Trade Union Federation.

* * *

Mihail Simeonov, a Bulgarian-born New York sculptor, has postponed his attempt to cast a live elephant in bronze in Kenya. Mihail — he prefers to use only his first name — cited delays in clearing a shipment of quick-setting molding material from the Indian O[cean] port of Mombasa. The sculpto[r] also involved in last-minute di[scus]sions with government off[icials] about the timing and location o[f the] event. Kenyan wildlife officia[ls in]dicated it was likely the at[tempt] would take place in about a [...] Mihail plans to lead a 150-ma[n ex]pedition into elephant co[untry] north of Nairobi. A governm[ent] veterinarian would shoot a sed[ative] dart into the elephant and [a mold] would be made while the a[nimal] was immobile. The elephant w[ould] later be released unharmed. [...] bronze elephants would be cas[t and] the profits from their sale, est[imat]ed at $1.5 million, would be [used] for wildlife conservation.

* * *

Welsh-born singer **Tom Jo[nes]** turned to his California home [after] a South American tour after h[e de]veloped severe bronchitis, the [Lon]don Daily Express reported. [Doc]tors said Jones' vocal cord[s were] swollen to twice their size a[nd his] manager, **Gordon Mills**, was q[uoted] as saying: "He nearly collapse[d and] we were terrified that he migh[t get] pneumonia." The newspap[er said] the 39-year-old Jones was ta[ken ill] after a performance in B[uenos] Aires.

* * *

Chip Carter's ex-wife, **Caro[n]**, [re]portedly is making wedding [plans] again. Mrs. Carter, who se[parated] from President Carter's son [in No]vember and was granted an [uncon]tested divorce last month, w[ill be] married in late spring to an A[tlanta] dentist, according to Wash[ington] Post columnist **Maxine Ch[eshire]**. The columnist said tha[t Mrs.] Carter's mother, **Mrs. Ben** [...] confirmed her daughter's pl[ans to] wed **Dr. Steve Morgan**.

* * *

Quote — California Sen[ator] **Hayakawa**, a lawmaker of Jap[anese] descent, to the Sacramento Be[e, on a] solution for the crisis in Iran: [...] interned 110,000 Japanese d[uring] World War II and we manage[d] all right. After what's happene[d, we] have every reason to declare a [state] of belligerency and round u[p] noncitizen Iranians and put th[em in] relocation centers. We would [take] good care of them and we'd h[ave a] few bargaining chips. Now, we [have] no chips at all. The Iranians [...] kick us in the face and C[arter] doesn't know what to do."

—SAMUEL JUS[T...]

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BUSINESS/FINANCE

…est Still Stockpiling Oil

John M. Geddes

…March 11 (NYT) — …industrial countries, chas- …st year's oil-price squeeze …of the Iranian crisis, are …oil supplies at record …end likely to continue …the year.

…ng to the International …gency, the 20-nation or- …that coordinates the …ergy policies, oil stocks of …ers on April 1 are expect- …f about 11 percent above …levels, partly because of …mild winter.

…individual countries, the …ates that on April 1, U.S. …will be up 11 percent …ago levels; West Germa- …percent, Britain's, 12 per- …Italy's, 7 percent. Japa- …ocks, meanwhile, will be …percent from last year. …ot a member of the IEA.

…dn't be surprised if the …atinue to go up sizably …course of the year," said …Koenig, director of the …gency allocation system. …put October's stock level …40 million tons, 8-percent …earlier levels.

Prices Stabilized

…ockpiling drive, primarily …trial phenomenon and not …of any government policy, …a factor behind a stabiliza- …ot market oil prices. Trad- …hat after drifting lower in …prices for Arabian marker …e stabilized at about $36 a …ently.

…mal periods, with steady …mild winter behind them …ing domestic economies, …s would tend to draw on …ted stocks, an action that …d to depress prices, rather …ing more. However, with …supply shocks and uncer- …er future pricing and pro- …evels by producers, oil and …companies are continuing …se reserves, IEA analysts

…panies apparently still have …available, so they'll mop …es of oil up," Mr. Koenig …id due to last year's near- …endence on the spot mar- …es look somewhat cheaper …for the stocks.

…t, some analysts say that …buying in the spot market …was one factor that con- …to the higher oil prices. …adily climbing prices, and …plies, companies rushed …spot market to rebuild …oil reserves, adding to …mand and giving oil pric- …tional lift.

…fficials are quick to note …rush to stockpile in last …ond quarter was due most- …strial demand to capture … The Swedish, Austrian …gian governments were …e few countries to recom- …th the IEA's approval, that …mpanies purchase more …le reserves of these com- …radically depleted by a …ter. Washington also re- …hat U.S. oil companies in- …eir supplies of middle-dis- …cks, an oil derivative.

…of the lessons we have … Mr. Koenig said of last …ice explosion, "is that for …ies to rebuild their stocks …me time when the market is …d is not a very prudent …

…sult, the IEA is currently …programs that coordinate stock-building policies in crisis periods. Study groups are reviewing proposals, but officials said the adaption of a common policy was a long way off.

Still Wide Apart

"We're still wide apart on exactly what type of program we should have," Mr. Koenig said. "The extremes range from the formation of an international oil-reserve pool to loose consultations between oil companies and governments."

Also under review is the continued adequacy of the IEA's supply target, which suggests that each member country have reserves equivalent to 90 days' worth of imported oil. With current stocks well over this level, one official said the adequacy of the current requirement would be considered.

The current drive to build stocks is viewed positively by the IEA because, unlike last year, the buying is not fueling an already-overheated market. Therefore, demand has served to create an equilibrium rather than push prices upward.

—News and Notes—

The Swedish government, arguing that the aviation industry needs to cut its dependence on domestic military orders and to strengthen its reliance on civilian markets, is seeking authority to lend Saab-Scania 350 million kronor (about $81.6 million) to enable the firm to participate in a previously announced commuter aircraft project with Fairchild Industries. Repayment will be made from royalties on every aircraft sold after the first 100. The first aircraft is due for delivery in 1984. The Industry Ministry also is seeking permission to lend 160 million kronor to Volvo Flygmotor to enable it to develop small jet and turboprop engines jointly with Garrett, a subsidiary of Signal Cos.

* * *

Anaconda and L.M. Ericsson have agreed in principle to form a joint venture for the manufacture and sale of wire, cable and telecommunications equipment. The two companies have operated a joint cable venture in Brazil for a number of years. The new venture would be called Anaconda-Ericsson Inc., with headquarters in Greenwich, Conn., and combined assets worth $350 million. Anaconda, acquired by Atlantic Richfield in 1977, is attracted to Ericsson's worldwide manufacturing strength in telecommunications equipment, while the Swedish firm would like to improve marketing of its telephone switching gear in the United States, an Anaconda spokesman says. Anaconda-Ericsson will acquire Ericsson's wire and cable interests in Argentina, Brazil, Colombia and Mexico, and similar Anaconda interests in Brazil, Mexico and Saudi Arabia. Yngve Akesson, vice president of Ericsson's cable operations will be chairman and chief executive officer of Anaconda-Ericsson. The president and chief operating officer will be Albert Leader, president of Anaconda's wire and cable division.

* * *

AMEV, the second largest insurance group in the Netherlands, is bidding to take over Interfinancial of Atlanta. The bid, through its subsidiary Amev Holdings Inc., is for $55 per share, or a total amount of $134 million. Interfinancial with a 1979 turnover of $150 million and a net profit of about $14 million, includes the American Security Group, United Family Life Insurance and Security Mutual Finance.

* * *

Sanyo Electric expects consolidated net income to rise 33 percent in the year ending Nov. 30 to about 28.50 billion yen (about $116 million). Consolidated sales are expected to rise about 13 percent to 850 billion yen. It attributes the expected improvement mainly to anticipated higher overseas sales and active domestic sales of audio equipment. The company has reported a 14.9-percent rise in consolidated income in the year ended last November to 21.39 billion yen on a sales gain of 14.3 percent.

Gold Continues Declining To $570; Dollar Is Mixed

LONDON, March 11 (Reuters) — The dollar recovered from the day's lows and ended mixed against major currencies today as gold continued to decline to $570 an ounce, off $16.50 from yesterday.

Bullion dealers said there was fairly heavy trading. The afternoon fixing here was $570.25, up from the morning fixing of $569 but off from the opening of $579.50 and yesterday's close of $586.50.

Dealers said the dollar's improvement during the day resulted from buying out of New York, possibly ahead of the expected U.S. anti-inflation package which Carter administration officials said may be disclosed this week.

European central bankers sold dollars earlier but not as heavily as in recent sessions, dealers said.

The dollar firmed to 1.8110 Deutsche marks from 1.8100 DM yesterday and to 1.73275 Swiss francs from 1.7305 francs yesterday. But the yen and sterling firmed, with the dollar ending at 246.675 yen, off from 247.975 yesterday, and sterling rising to $2.2270 from $2.2170.

Meanwhile, a survey of intervention tactics in major financial centers found that central banks last week sold more than $5 billion in an effort to brake the dollar's surge, with the pattern of intervention expected to continue this week.

The Bundesbank's intervention last week is believed to have exceeded $2 billion, of which $292.35 million were sold at the Frankfurt fixings.

The West German central bank was actively selling dollars on the spot market last week and yesterday, when $64.25 million were sold at the fix, although today's total was a more modest $12.05 million. The dollar, however, has risen and settled above 1.80 DM for the first time since October.

Dealers in Hong Kong estimated the Bundesbank sold $400-to-600 million in Asia to support the mark last week.

But economists and foreign exchange dealers in West Germany are concerned that massive capital outflows due to the Bundesbank's tactics may cause domestic liquidity problems and jeopardize money-supply growth aims.

Today, yields on one-year DM paper broke through the 10-percent barrier in Frankfurt. Yields on longer maturities also rose, with six to 10-year paper averaging 9.55 to 9.6 percent, dealers reported.

The Bank of Japan has spent well over $2.5 billion since the start of March defending the yen, according to dealers and analysts in Japan.

The central bank has been dominating the Tokyo foreign exchange market, sometimes accounting for half the total daily volume, dealers said, adding it may have spent much more in overseas markets.

Central bank officials consider intervention as the only tool at hand to keep the yen from sliding too rapidly, dealers said, pointing out that other items announced in the March 2 yen-defense package will take some time to have any impact.

Virtually all the money spent on Bank of Japan intervention has been drawn from the central bank's $20.77 billion in listed external reserves, the bulk of which are kept in the New York Treasury bill market. But the central bank has also started tapping its so called "hidden reserves" estimated at $6-to-7 billion and kept on deposit at Japanese commercial banks.

The Swiss National Bank has intervened heavily in the past two weeks in support of the franc, but because the national bank has so many outlets for its intervention, Zurich dealers have been unable to put a figure on it.

…ada Pegging …ial Rate to …d on T-Bills

…WA, March 11 (AP-DJ) — …of Canada has decided to …ly peg its bank rate to the …average yield of 91-day …bills beginning with …'s auction.

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…ank rate has previously …by the Bank of Canada in …its assessment of monetary …s. The rate was last adjust- …5 when it was raised to 14 …ercent.

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Japan Posts Price Surge In February

Tokyo Is Considering Anti-Inflation Plan

TOKYO, March 11 (AP-DJ) — Japan's wholesale prices posted their sharpest rise in six years in February — mainly because of oil and nonferrous metals' prices and the yen's decline, the Bank of Japan said today.

February's index rose 2.6 percent from January and 21.4 percent from a year earlier to 127.2 percent of its 1975 base, the central bank said. The rise was the sharpest since February 1974, when it soared 3.9 percent from the preceding month and 37 percent from a year before.

February's increase means that wholesale prices are rising at an adjusted annual rate of 36.1 percent.

Alarmed by the price spiral, the government is now considering a new set of anti-inflation measures that will presumably contain monetary as well as fiscal changes. Details are expected next week.

Anti-Inflation Plan

Since April, the Bank of Japan has raised the discount rate four times to its current 7¼ percent and has imposed restrictions on commercial bank lending increases in an attempt to contain prices.

The central bank is believed to be planning to tighten the commercial bank lending controls further and increase the discount rate, although the last increase was in February. Another increase, which may come as early as this week, is expected to be more than 1 percentage point.

These moves would also reflect the central bank's concern about the yen's recent decline. Despite the latest discount rate increase and a later package of yen-support measures announced on March 2, the yen has not firmed significantly. Officials fear that a further decline by the yen will fuel domestic inflation by raising import prices.

Their fear has been fanned by rumors that the Federal Reserve will shortly raise the U.S. discount rate, already at a record 13 percent, and announce its own anti-inflation package, sharply diminishing the effectiveness of the measures Japan has taken to date.

Bank of Japan officials said the increase in the prices of domestic products accounted for about 1.5 points of February's price rise, imported products about 0.9 point and the yen's drop about 0.3 point. Prices of energy products rose 6.6 percent from January and were up 97.8 percent from last year while nonferrous metals' prices rose 7.8 percent in the month and 68.5 percent in the year.

Officials warned that there are no signs of slowing in the pace of wholesale price inflation because of the continuing arrival of higher-priced products.

Keijiro Shoji, director-general of the Economic Planning Agency, in his monthly report on the state of the nation's economy published today, noted that wholesale prices are rising at an alarming rate and said that the government will carry out "flexible policies to cope with prices while keeping in mind the maintenance of economic growth and stabilization of employment."

Government officials also are understood to be concerned about a rash of corporate price-increase requests which could seriously jeopardize the government's anti-inflation fight. Major power companies are seeking rate increases of more than 60 percent and steel producers are negotiating increases of about 10 percent.

Copper Shares Losing Shine

NEW YORK, March 11 (AP-DJ) — While Washington keeps Wall Street guessing on what kind of anti-inflation policy is coming, the marketplace is doing its own job on some of the highest-flying commodities. Gold and silver prices, two of the more exotic metals, have fallen sharply. So have copper prices.

Shares of the metal companies have fallen 20 percent or more in just the past few trading sessions.

Copper issues got another nudge downward yesterday. A leading nonferrous metals analyst, George Cleaver of Merrill Lynch, recommended sale of four of the five copper issues he follows.

He had been recommending the stocks for several months with an "okay-to-buy" rating for the intermediate (12-month) term. Mr. Cleaver switched his rating to "okay to sell" on Newmont, Kennecott, Asarco and Phelps Dodge and he downgraded Texasgulf to "neutral." He maintained his long-term "okay-to-buy" opinion only on Phelps Dodge.

Bearish Data

He says he believes Phelps Dodge's 1981 prospects are clearer than those of the others at this stage. The company has a 49-percent interest in a new property that "should be in full production later this year, yielding about four million ounces of silver, half to Phelps Dodge, and this should boost its 1981 profits," he says. "It also remains the lowest cost copper producer."

Mr. Cleaver says he did not downgrade Texasgulf as sharply as the others because of its favorable sulphur outlook and because a Canadian government company has indicated that it will continue to increase its equity-ownership interest in Texasgulf.

Because first-quarter earnings in the industry should still be very strong, Mr. Cleaver says, "I made the decision with some hesitancy. However, when you start getting bearish data on this industry and great uncertainty, the stocks traditionally perform very badly and I decided I wouldn't want to hold them."

Among other things, the producer price for copper has fallen severely, from $1.44 a pound a month ago to about 98½ cents recently. Trade sources say that most of the rise above $1 a pound was fueled by speculative trading leaving copper prices vulnerable when gold and silver prices fell. The companies also get gold and silver as by-products in copper processing.

Increased Supply

Mr. Cleaver sees several possible negatives for copper, including the prospect of increased supply from new projects coming on stream. In addition, "the amount of scrap copper has increased recently and the decrease in inventories has stopped," he says. He also believes February inventory data will show some buildup.

"New orders have fallen in the brass-mill fabrication sector, reflecting what has happened in autos and housing, and I see very little chance these will pick up soon," he adds. "If all this is happening at this economic level, inventories could well start building. I feel there's a greater possibility of recession than I felt even a month ago."

Mr. Cleaver says there are still positive arguments being made for the industry outlook. "By-product prices, especially for silver and gold, are still fairly high," he says. "User inventories, while hardly low, aren't really very high, either. And there isn't much sign of recession outside the U.S. yet."

Thus, copper company profits could stay "extra high" well into the second quarter, Mr. Cleaver says. But, he adds, second-half profits could be only one-third as large as in the first half.

Wall Street Prices Gain as Oils Rebound

NEW YORK, March 11 (Reuters) — A rebound by oils and gains by some defense, drug and airline issues carried New York Stock Exchange prices broadly higher today in heavy trading.

Analysts said bargain hunters were buying issues that had been under pressure recently.

The Dow Jones industrial average, firming toward the close, ended at 826.28, up 7.34. Advances led declines by about 2-to-1 as volume eased to about 41 million shares.

Analysts said a 0.7-percent drop in February retail sales reported yesterday by the Commerce Department and news that the growth of consumer credit in January stabilized at the modest rate of December raised investor hopes that the economy maybe slowing at last, making it easier for President Carter to propose measures to check inflation.

But a Commerce Department analyst cautioned against drawing conclusions from one month's data. And even though February's was the first decline since October, sales were up 11 percent from February 1979. "You certainly can't say retail sales are weak," he added.

In another report, the department said that new single-family house sales rose slightly in January from December to an annual rate of 594,000 units but were off nearly 22 percent from a year earlier.

White House press secretary Jody Powell said President Carter might announce his new anti-inflation program this week but that no firm decision on timing has been made.

Analysts said investors continue to expect the Federal Reserve to raise the discount rate soon from its present record 13-percent level. Bank prime rates, now at 17¾ percent, are also expected to continue their upward course.

IBM gained ½ to 62⅛. In a significant narrowing of the case burden on IBM, the company said late in the day that it has agreed not to call chairman Frank Cary to testify during presentation of its defense against U.S. antitrust charges now being heard in federal court. In return, the Justice Department has agreed to drop its subpoena of Mr. Cary. An IBM spokesman noted that IBM said previously that the subpoena would require it to search over 5 billion pages of documents at a cost of some $1 billion.

McCormick lost 1¼ to 26 bid, over-the-counter. It said a meeting with Sandoz Ltd. of Basel produced no new developments. Sandoz has proposed to acquire McCormick for $37 a share.

In the defense group, rises were posted by Boeing, Raytheon, Litton and General Dynamics, which won contracts worth $80 million from the Navy and $62.7 million from the Air Force.

Among drug issues, Schering-Plough rose ¾. The company said 1980 profit growth may not meet its goal but results were good in the first two months.

Bow Valley Industries said it will seek shareholder approval at the annual meeting for a 3-for-1 stock split.

Analog Devices' board approved a 5-for-4 stock split in the form of a 25-percent stock dividend, payable April 15 to holders of record March 25.

Companies increasing their quarterly dividends included APS Inc to 12 cents a share, Newcor Inc. to 16½ and Ryan Insurance to 4.

Company Reports

Revenue, Profits in Millions in local currencies, unless otherwise indicated

South Africa

De Beers Cons. Mines

Year	1979	1978
Revenue	1,180.	1,220.
Profits	751.1	750.5
Per Share	205.72	0 5 . 5

Sweden

Bofors

Year	1979	1978
Revenue	3,267.	2,788.
Pre-Tax Net	176.0	117.

United States

Dana

2nd Quar	1980	1979
Revenue	651.0	694.0
Profits	27.3	39.0
Per share	0.78	1.22
1st Half	1980	1979
Revenue	1,350.	1,370.
Profits	70.1	80.0
Per share	2.00	2.50

Gotas-Larsen Shipping

Year	1979	1978
Revenue	160.9	147.1
Profits	10.8	27.8 loss
Per Share	0.98	—

Heinz (H.J.)

3rd Quar	1980	1979
Revenue	703.6	566.7
Profits	21.99	21.19
Per Share	0.94	0.91

9 months	1980	1979
Revenue	2,070.	1,720.
Profits	103.55	64.00
Per Share	4.52	2.76

Wickes

4th Quar	1979	1978
Revenue	482.1	418.5
Profits	5.31	4.70
Per Share	0.45	0.38
Year	1979	1978
Revenue	2,010.	1,910.
Profits	39.70	34.38
Per Share	3.49	3.14

West Germany

Linde

Year	1979	1978
Revenue	2,600.	2,281.
Pre-Tax Net	116.2	107.0

U.S. Firms Trim Plans On Spending

Actual Outlays to Rise 13-to-14% This Year

From Agency Dispatches

NEW YORK, March 11 — The 1,000 largest U.S. manufacturing concerns set aside 8.5 percent more funds for capital projects in the last quarter of 1979 than in the third quarter, but manufacturers expect capital appropriations to drop 8 percent this year, the Conference Board reported today.

However, manufactureres expect capital spending to rise 13 to 14 percent this year from 1979 as they continue to work off large backlogs of funds already appropriated, the business-research organization said.

Fourth-quarter capital appropriations totaled $24.5 billion, seasonally adjusted. For 1979, the large manufacturers set aside $89.6 billion, up about 33 percent from 1978. They raised actual spending last year by 27 percent from the previous year to $74 billion.

In Tokyo, meanwhile, a survey by the Nihon Keizai Shimbun newspaper found that 1,341 leading Japanese companies plan to increase capital spending in the fiscal year ending in March 1981 by an average 14.9 percent to 10.21 trillion yen (about $41 billion) compared with an estimated 11.9-percent increase in the current fiscal year.

Japan's manufacturing industries will increase capital outlays 9.1 percent following the current year's 19.3-percent rise while non-manufacturing industries will increase spending by 19.4 percent following a 6.7-percent rise.

Swiss Inflation Slows

BERN, March 11 (AP-DJ) — Swiss wholesale price rises slowed in February, rising 0.6 percent from January to 153.6 percent of its 1963 base. The index was 5.9 percent higher than a year earlier following January's 0.7 percent monthly rise and 7 percent annual rise, the statistics office said today.

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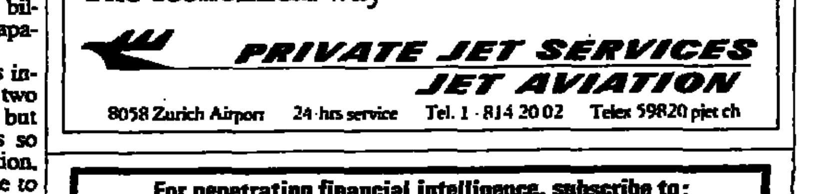
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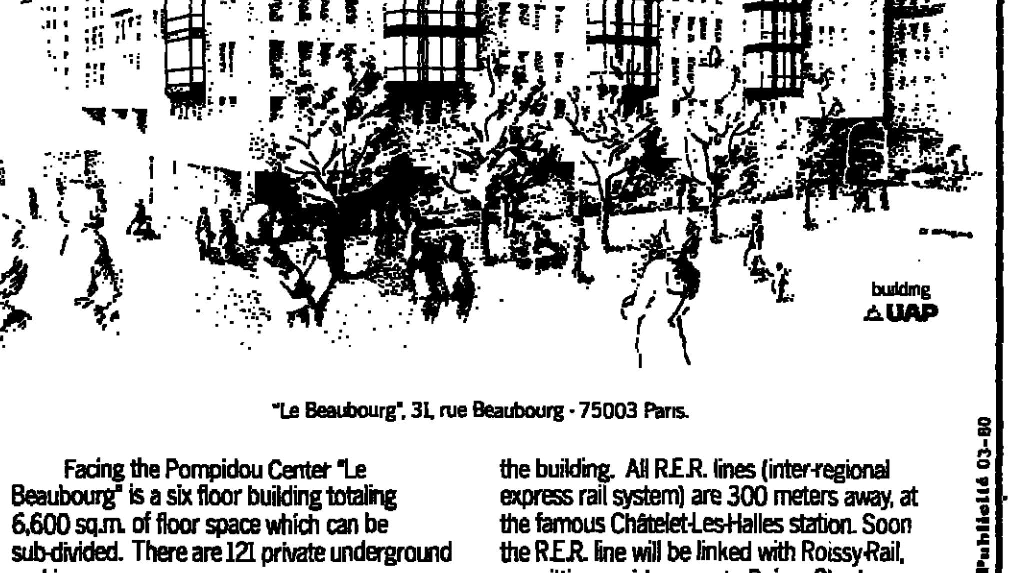

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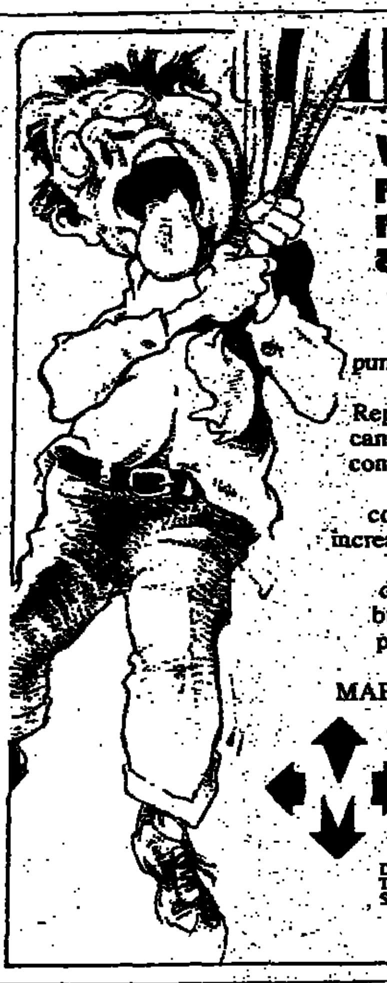
NYSE Nationwide Trading Closing Prices March 11

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —							
43¼	30⅞	ACF 2.24	6.0	7	23	37½	37⅛	37⅝	+⅛
18⅝	12½	AMF 1.24	9.3	5	585	13½	13	13⅜	+⅜
20⅝	12½	AM Intl .28	1.6		160	17½	17	17⅛	+¼
12¼	9⅝	APL 1	9.9	36	22	10⅛	10	10⅛	+⅛
40⅜	26⅜	ARA 1.82	6.1	6	277	29⅝	29⅜	29⅝	+1⅛
54⅞	23½	ASA 3.15e	7.1		991	46	43½	44⅝	+½
12⅝	8⅛	ATO .60	5.5	4	44	11	11	11	
31¾	17	AVX s .32	1.2	13	42	26⅝	26⅛	26⅝	
43⅜	30⅝	AbbtLb 1	2.8	12	563	36⅛	35½	35⅝	—⅜
34¼	17½	AcmeC 1.40	5.4	6	134	26½	26	26	—¾
4⅞	3⅛	AdmDg .04	1.2	5	x12	3⅜	3¼	3⅜	+⅛
14½	10⅞	AdoEx 1.49e	13.		86	11½	11	11⅜	+¼
6⅛	4⅛	AdmMl .20e	4.4	15	8	4½	4⅝	4½	+⅛
46⅜	30⅝	AMD n		15	223	40⅛	38⅝	38⅝	—⅞
36⅞	28⅝	AetnLf s2.12	6.9	4	1474	31⅛	30⅝	30⅝	+¼
28¼	15⅝	Ahmans 1.20	7.4	3	28	16¼	16⅛	16¼	+⅛
3¼	2½	Aileen			56	2⅝	2½	2⅝	
43⅛	26⅝	AirPrd .80	2.3	9	307	35	34	35	+1¼
28¼	18	AirbFrt 1.20	6.8	8	68	18¼	d17⅞	17⅞	—⅜
17½	11⅛	Akzona .80	6.2	6	83	13	12⅞	12⅞	+⅛
8⅝	6	AlaP dpf.87	14.		47	6⅛	6	6⅛	+⅛
84½	58½	AlaP pf 9	15.		z70	59	58	59	+½
102	79	AlaP pf 11	14.		z300	79¾	79¾	79¾	+⅛
89⅞	63⅝	AlaP pf 9.44	15.		z30	62¼	d62¼	62¼	—1¾
79¾	56¼	AlaP pf 8.16	14.		z70	58	58	58	
79½	54	AlaP pf 8.28	15.		z200	55	54½	55	+1
15⅝	13⅝	Alagsco 1.48	11.	7	6	13⅝	13½	13½	—⅛
36	27	Albany s 1	3.4	8	20	30⅛	29⅝	29⅝	—⅛
18⅛	6⅞	Alberto .36	4.4	9	13	8⅛	8⅛	8¼	
45	34¼	Albrtsn 1.20	3.3	7	44	36⅛	35⅝	35⅝	+¼
66⅛	32⅝	AlcanA 2.40	4.2	6	757	58⅝	57¼	57½	
9⅝	6	Alexdr .40	6.3	6	84	6½	6¼	6⅜	+⅛
34⅜	22½	AlgCp 1.08a	4.6	5	29	23⅝	23¼	23¼	
28⅞	19¾	AlgCp pf2.86	14.		12	20⅛	20	20⅛	+⅛
37⅞	16¼	AlgLud 1.40	5.0	4	108	28⅛	27⅝	28⅛	+⅞
56¾	31¾	AlgLd pf 3	7.1		121	42	41½	42	+½
22⅝	15½	AlgLd pf2.19	13.		10	16¼	16	16¼	+½
18	12⅞	AllgPw 1.80	14.	6	x1944	13½	13¼	13¼	+⅜
17¼	13⅛	AllenGp s 1	7.5	5	34	13⅝	13⅛	13⅛	—¼
57½	24⅜	Allergan .60	1.2	18	261	51⅝	50	51⅜	+1¼
14¼	11⅛	AlldMnt .86	7.1	6	16	12¼	12	12⅛	+⅛
22¼	12⅜	AlldPd .60	3.3	9	4	18	18	18	
27½	19⅜	AlldStr 1.70	8.5	5	78	20	19⅝	20	+⅜
38⅝	26⅛	AllisCh 2	7.3	4	107	27⅜	27¼	27½	+¼
18⅝	12	AllrAu .64b	4.6	7	7	13⅝	13⅝	13⅝	+⅛
21⅜	14⅜	AlphPr .72	4.9	5	44	14⅝	14⅝	14⅝	
70⅝	48⅝	Alcoa 3.20	5.0	5	943	64⅝	64⅛	64⅝	+⅛
35⅜	16⅝	AmlSug 1	3.4	11	44	30½	29⅝	29⅝	—⅜
59½	35½	Amax s 2.40	5.1	7	650	47⅝	46½	47½	+¼
76½	45½	Amax pf 3	4.9		4	61⅝	61⅛	61¾	+⅛
32¼	20	Amrce 1.32	6.6	4	x20	20⅛	20	20	+¼
61½	28½	AHess 1.60	3.1	4	1105	52	50⅝	51½	—⅛
132½	63	AHes pf3.50	3.1		1	111½	111½	111½	+7
14	9¼	AmAir .40	4.0	3	341	10⅛	10	10⅛	+⅜
6	3⅛	AmAir wt			98	3⅝	3⅜	3⅜	
20⅛	14⅞	AAir pf 2.18	14.		21	15⅛	d14⅝	15⅛	+⅛
19⅝	12	ABakr 1.20	7.7	14	74	15½	15½	15½	+⅛
69⅝	50	ABrnds 5.50	9.8	6 5	126	61⅝	61	61¼	+⅛
33½	24½	ABrd pf2.75	11.		4	24¼	d24⅛	24⅛	—½
35⅛	29⅝	ABrd pf2.67	8.6		38	31	30⅝	30⅞	—⅛
47⅝	29⅝	ABdcst 1.60	5.2	5	330	31	30¼	30½	
16⅛	13	ABldM .78	5.3	7	5	14¾	14⅝	14¾	
41⅝	29⅝	AmCan 2.90	9.7	5	247	30⅝	30	30	
22¼	16⅞	ACan pf1.75	8.9		8	19⅞	19⅝	19⅝	—⅛
8¼	3⅝	ACentry		7	54	6⅝	6⅜	6½	+½
38	24½	ACyan 1.60	5.0	9	1441	33	31⅞	32¼	+⅛
19⅜	10⅝	AmDist!		53	42	15¼	15	15¼	+⅛
25½	17½	ADT 1.16	6.8	6	222	17⅜	d17	17	—⅜
22¼	16	AElPw 2.22	14.	7	1098	16½	16¼	16⅜	+⅛
36⅜	25½	AmExp 1.80	6.9	5	1067	26⅝	25⅝	26¼	+⅝
14⅝	8⅝	AFamil .60b	6.2	4	137	9⅝	9⅝	9⅝	+⅜
22½	15¼	AGIBd 2e	13.		49	15⅝	15½	15⅝	+½
22⅝	17⅜	AGnCv 1.44a	7.2		9	20⅛	20⅛	20⅛	+⅛
38⅝	26½	AGnIns 1	3.6	4	206	28⅛	27⅝	28⅛	+1⅛
16½	11	AHeritLf .48	3.7	7	14	110	13⅛	13⅛	
24½	14¼	AmHoist 1.12	6.0	5	161	19⅛	18	18⅝	+½
29½	22⅞	AHome 1.60	6.7	10	1409	24⅛	23⅝	24	+⅜
35⅜	24	AmHosp .80	2.9	10	773	28⅜	27⅝	28	—⅜
11⅝	8	AmInvt .40a	4.1	7	32	9⅝	9⅝	9⅝	+⅛
39	24½	AMI s .80	2.4	12	807	34⅛	33⅝	33⅝	—¼
9½	6	AmMotrs .07e	.9	4	397	7⅛	7⅛	7½	—⅛
54⅞	36½	ANatR 3.20	6.9	7	429	46½	46	46½	+⅜
31½	16⅝	ASLFl n.80b	4.6	3	25	17⅝	17⅛	17¼	+¼
19⅝	11⅞	AShip .80	5.5	16	40	14⅝	14¼	14½	+⅜
58¼	40⅛	AStand 3.60	7.1	5	92	50½	49⅝	50½	
10⅛	6½	ASteril .32	4.4	8	138	7⅜	7⅛	7¼	+⅛
34½	22⅝	AmStr .80	3.5	6	60	22⅝	d22¼	22⅝	—⅜
59⅝	41⅝	AmStr pf			16	43	42½	42½	+½
62½	45	ATT 5	11.	6	5354	47⅝	47	47½	+1
66½	48⅛	ATT pf 4	7.9		19	50⅝	50¼	50½	+1⅛
47⅝	34⅛	ATT pf 3.64	11.		5	34⅛	34⅛	34⅛	
49⅛	35⅛	ATT pf 3.74	11.		13	35⅛	35⅛	35⅛	—⅛
14⅛	11	AWatWk .96	8.0	4	49	12⅛	12	12	—⅛
19	14½	AWat pf1.43	9.4		z290	15⅛	15¼	15¼	—⅛
12⅝	9⅝	AWat pf1.25	13.		z410	9½	d 9½	9½	—⅛
13⅝	10⅛	AWa Spf1.25	12.		z100	10½	10½	10½	—½
17⅝	11⅛	AmesD .40b	2.6	5	62	15⅝	15	15⅝	+⅛
28⅜	20⅝	Amelek s 1	4.4	11	x67	22⅝	21½	22⅝	+1⅜
31¾	18	Amfac 1.32	4.9	6	69	26⅝	26⅛	26⅛	+⅜
30⅛	14	Ampco .60a	2.3	7	8	26	25⅝	25⅝	—⅛
28⅜	14¼	Ampex .20	.8	12	1092	24⅝	23	24⅛	+2
9⅛	3⅜	AmrepCp		12	55	7¾	6⅞	7⅛	+⅛
24⅞	15½	Amstar 1.35	7.4	7	187	18⅝	17⅝	18¼	+⅜
7¾	5⅜	Amst pf .68	12.		4	5⅝	5⅝	5⅝	
44⅜	32¼	Amsted 2.20	5.8	6	93	38⅝	37½	38	+⅜
25	14⅛	Anolog s		14	95	21½	20⅝	21⅛	+⅜
18⅝	12⅜	Anchor s1.28	7.9	5	29	16⅝	16⅛	16⅛	
25	18⅛	AnClay 1.12	5.1	6	18	22	21⅝	21⅞	+⅜
8½	5½	Angelic .40	6.0	6	x153	6⅝	6½	6⅝	+¼
33¼	11½	Anixter .40	1.4	8	66	28	27⅝	28	+½
44	16⅞	Apache s.40	1.2	21	236	34⅞	34¼	34⅝	+⅛
26	21½	ApPw pf2.65	13.		2	21	d20½	20½	—1
11¼	6⅛	ApldDig		7	158	7⅝	6⅞	6⅞	
18⅝	7⅝	ApplMg 1.55f	9.8	11	89	15⅝	15	15⅝	+⅜
30½	21	Arcata 1.28	5.9	5	44	22½	21⅝	21⅝	—1
37½	29	Arcat pf 2	7.0		1	28⅝	d28⅝	28⅝	—⅜
31¼	24½	Arcat pf2.16	8.3		5	27	26	26	—1½
39⅝	16⅝	ArchrD .20b	.6	13	1345	31⅝	30⅞	31¼	+½
11⅜	3⅞	ArctEn .10e	2.4		7	4½	4¼	4¼	
21	14⅝	ArizPS 2	13.	5	1627	15⅛	14⅝	15	+⅛
109	87	ArlP pf 10.70	12.		z2130	89½	89⅛	89⅛	—1⅛
11⅜	8	ArkBst .60	7.5		7	8⅛	8	8	
31½	22⅛	ArkLG s1.24	5.0	10	290	25⅝	24½	25	+⅜
4	1⅞	ArlenRty			210	3	2⅝	2	
10⅛	5½	Armada		6	11	6⅝	6⅝	6⅝	—⅛
32⅝	19¼	Armco 1.50	5.2	6	323	28⅞	28⅝	28⅝	+¼
42	26	Arm pf 2.10	5.8		5	36	36	36	
52½	40	Armr pf4.75	12.		z120	40	d39	39	—1
19	12⅞	ArmCk 1.10	8.6	5	2482	12⅞	d12½	12⅝	—⅛
24½	17⅝	ArmRu 1.20	6.4	5	64	19⅛	18⅝	18⅝	—⅜
24⅝	18⅝	AroCorp 1b	4.9	5	3	20½	20½	20½	—¼
33	12½	ArrowE .20r	.9	9	111	22½	21¼	22½	+⅜
16½	11	Arvin 1.12	9.6	4	78	11⅝	11⅛	11⅛	—¼
26⅝	19⅝	Arvin pf 2	10.		8	19⅝	19⅝	19⅝	
58½	16¼	Asarco 1.40a	2.4	5	2998	44⅝	41½	42⅝	—1⅛
45½	32⅝	AshlOil 2.20	6.4	5	124	34	33⅝	33⅝	+⅜
42¼	38	AshlO pf4.50	11.		2	39¼	39⅛	39⅛	+⅝
23⅝	16½	AsdDG 1.50	8.2	6	107	18½	18⅛	18¼	+⅛
20⅝	15⅝	AtCyEl 1.84	11.	7	50	16⅛	15⅞	16⅛	+½
106	58½	AtlRich 3.40	3.7	10	1930	93⅝	91	93	+⅜
355¼	207½	AtlRcpf. 3	1.0		3	314½	312½	312½	+2¼
45	36	AtlRcpf3.75	10.		z50	37½	37½	37½	+1
126½	69¾	AtlRcpf2.80	2.6		29	111	109	109	—¼
24¼	12⅛	AtlasCp			79	15⅞	14⅞	14⅞	—⅜
41	29	AutoDta .64	1.9	14	553	34¼	33⅝	33⅝	+⅛
29⅞	19	AvcoCp 1.20	5.7	3	554	22⅞	20⅞	20⅞	+⅜
74	49½	Avco pf 4.20	6.0		2	52½	52½	52½	
23⅝	15½	Avery .72	3.8	8	42	19⅛	18⅝	18⅝	+⅛
32⅝	17¾	Avnet .80	2.8	7	362	28¾	27	28¾	+1
53⅜	32¼	Avon 2.80	8.5	8	939	33¼	32½	33	
28½	11¼	Aydin		12	58	22¼	21½	22	+½
		— B—B—B —							
63⅞	7⅜	BAV Liq 52c			10	8⅛	8	8⅛	+¼
2⅞	1⅜	BT Mtg			3	1⅜	1⅜	1⅜	+⅛
14⅝	7⅝	Bache .50a	4.2	5	106	12⅛	11⅝	12	+½
70½	34¼	BakrIntl .60	1.0	18	623	60	58⅝	59⅝	+⅞
24⅝	15	Baldors .24	1.6	9	126	15⅝	15	15	—¼
40½	21⅜	BaldwU 1.20	4.1	5	118	29⅛	29	29	
60	31⅜	BldU pf 2.06	4.8		3	42⅝	42⅝	42⅝	—1½
28⅝	20⅝	BallCp 1.40	6.4	5	30	22¼	22	22	—¼
48⅝	23⅛	BallyMf s.10	.4	15	709	27½	26⅝	26⅝	+¼
25⅝	18½	BaltGE 2.44	13.	6	221	19⅛	18⅝	19⅛	+⅜
49	35	Balt pfB4.50	13.		z20	36½	34	36	+1
43	18¼	BanCal 1.12	3.6	7	63	31½	30½	30⅞	—½
19⅝	13¼	Bandag .70	4.4	8	24	15⅞	15⅝	15⅞	+⅛
31¼	19⅝	BangPnt 1	4.3	4	60	23⅝	22⅝	23¼	+⅜
44¼	27⅝	BanP pf 2	6.3		1	32	32	32	—1½
43¼	30⅝	BkNY 2.72	8.7	4	124	31¼	30⅝	31¼	+¼
16	11⅝	BkofVa 1.16	10.	4	34	11⅝	d11½	11½	—⅛
30⅞	28¼	BnkAm 1.32	6.1	5	2203	21⅝	21	21⅝	+⅝
48⅛	33⅞	BankTr 3.30	8.7	4	87	38	36¼	37⅞	+1⅞
28	19	BkTr pf2.50	13.		9	19⅝	19⅝	19½	+⅜
16⅛	7⅝	Bonner .14	1.0	17	57	14⅝	13½	13½	—½
58⅝	26⅝	Barber 1.60	3.0	14	32	53½	52	53½	+1⅜
16⅝	11	BardCR .36	2.7	9	321	13⅝	13	13¼	+⅜
21⅝	15⅛	BarnGp s.80	5.2	4	118	15⅝	d15¼	15⅛	—⅛
23	18⅝	BarnBk n 1	5.2	5	153	19⅛	19	19¼	+¼
27¾	14⅝	BarryWr .52	2.2	11	85	23⅝	22¼	23⅛	+1⅛
40	23½	Busch s 1	2.9	10	417	35	34⅝	35	+⅛
49½	35⅝	BaxtTrv .64	1.7	12	415	38⅛	36⅝	38⅛	+1⅛
10⅝	3⅝	BayFncl			60	5⅞	5½	5⅝	
27⅝	18⅝	BaySIF 2.20	10.	6	17	21⅝	21⅛	21⅝	+⅛
14	9⅛	BaykCla .64	4.6	7	20	14	13⅞	14	+⅛
38	25	Bearing .92	3.7	7	124	25⅛	25	25	
24¼	16½	BeatFd 1.30	7.5	6	689	17⅝	17	17¼	+¼
49½	34⅝	Beat pf 3.38	9.7		450	35	34⅝	35	—⅛
32½	20	Beckm .32	1.2	15	2081	26⅝	25¼	26¼	+1⅛
36½	27⅝	BectnD .92	3.1	10	207	30⅝	29⅜	30	—⅛
16	6	Beker		4	111	12⅛	11⅝	12⅛	—⅛
50	26⅝	BelcoPt 1	2.5	7	132	41⅝	40⅝	40⅝	+¼
30⅝	22¼	Belden 1.60	6.9	4	12	23¼	23⅛	23¼	—⅜
8⅝	6	BeldnH .36b	6.0	5	19	6⅛	6	6	
29⅝	15⅛	BellHow .96	4.0	9	99	24⅝	23⅝	24⅛	+⅛
15	6⅛	BellInd .20a	1.8	6	121	11⅛	10⅝	11⅛	+⅛
19⅝	15¼	BelCd g s1.64			32	16	15⅛	15⅛	+½
30½	21⅜	Bemis 1.40	5.5	4	17	25⅝	25⅛	25⅝	
55⅝	36¼	Bendix 2.84	6.3	6	256	45⅛	44	44⅝	—⅜
32⅛	17⅝	BenfCp 2	11.	4	474	18⅝	18⅛	18⅝	+⅜
45½	28⅜	Benef pf4.30	14.		5	29⅞	29½	29⅝	+⅛
26½	19⅛	Benef pf2.50	14.		z170	19	d18½	18½	—1⅛
19⅝	2⅞	BengtB		22	2428	9⅝	8⅝	9½	+¼
7⅛	3	BerkeyP		10	28	3⅝	3⅝	3⅝	
29⅛	16⅛	BestPd .24	1.4	6	268	17	16⅝	17	+⅜
26¼	19½	BethStl 1.60	7.2	4	464	22⅛	22⅛	22⅛	+⅛
47⅝	34⅝	BigThr .88	2.1	14	164	43	42½	42⅝	
33⅝	15	Binney .9k	4.7	10	19	19⅛	18⅝	19⅛	+⅜
29¼	16	BisFSL s.80	4.9	5	251	16⅝	16	16¼	—⅛
25¼	19½	BlackDr .76	3.8	9	685	20⅛	19⅝	20⅛	+⅜
24½	15⅛	BlairJns 1	6.3	5	44	15⅝	15⅝	15⅝	—⅛
25½	15⅝	BlissL 1.10	6.3	5	11	17½	17¼	17⅜	
27¼	21¼	BlckHR 1.60	6.5	9	113	24½	23⅝	24½	+1⅛
37⅜	23½	BlueB 1.80	5.5	6	169	32⅝	32¼	32⅝	+⅛
5⅞	3	BobbieBr		169	45	3⅝	3¼	3⅝	+⅛
68⅝	37¼	Boeing s1.80	3.1	7	2552	58⅝	57⅛	58⅝	+1½
42½	29⅝	BoiseC 1.75	5.6	5	1093	31⅝	31	31½	+1½
27⅝	20⅝	Borden 1.82	8.6	5	383	21⅝	21	21⅛	+¼
42⅝	27⅜	BorgW 2.30	6.3	5	63	36⅛	36¼	36⅝	+⅛
7⅜	3⅝	Bormns .20e	5.2	7	53	4	d 3⅝	3⅝	—⅜
24	18⅝	BosEd 2.72	14.	6	87	20	19⅝	19⅝	+¼
84⅝	64	BosE pf8.88	14.		z140	64⅝	64	64	
11⅛	8⅝	BosE pr1.17	14.		14	8⅝	8⅝	8⅝	
13⅝	6⅝	Braniff .20	2.5		584	8⅛	7	8	+⅝
29⅝	20⅝	BrigSt 1.20a	5.3	7	121	23⅛	22⅝	22⅝	—⅛
39¼	31	BristM 1.60	5.1	9	2292	31⅞	31¼	31½	+¼
44¼	35¼	BristM pf 2	5.7		11	35⅛	d35	35	—¼
38½	21⅞	BritPet 1.62e	3.2	6	734	32	31⅛	31⅞	+⅛
19½	12½	BrkwGl 1.08	7.9	6	10	13⅝	13½	13⅝	+⅛
25	18⅝	BkyUG 2.22	11.	6	20	19⅝	19⅝	19⅝	+¼
26½	18⅛	BkUG pf2.47	13.		11	18⅛	d18½	18½	—⅜
30⅛	16⅛	BwnSh 1.20	4.8	5	87	25	24½	24⅝	—½
30	12⅝	Brown .30	1.4	6	165	21⅝	20⅝	21⅛	+⅜
28⅝	22½	BwnGp 2	8.8	4	x35	22⅝	22⅝	22⅝	+⅛
17⅞	11⅝	BwnFer .70	4.7	9	80	15	14⅝	14⅝	—⅛
15⅝	10⅝	Brnswk .90	6.5	6	1165	13⅝	13½	13⅝	+⅛
30	24⅝	Brnsk pf2.40	8.9		1	27	27	27	+¼
33½	17½	BrushW s 1	3.8	9	108	26⅛	25¼	26	—⅛
25	14½	BucyEr .88	4.8	7	575	18⅝	18¼	18½	—⅛
6⅞	4⅝	BudgC pf.60	12.		6	5	4⅞	4⅞	+⅛
19½	14⅝	BuffFor s 1	7.0	7	x2	14	14¼	14¼	+⅛
16⅝	9⅛	Bundy 1	10.	8	23	9⅝	9⅝	9⅝	+⅛
19½	14⅛	BunkrH 1.96	14.		13	14⅝	14¼	14¼	—⅜
32⅝	20⅝	BunkR 1.20	4.6	7	74	26⅛	25⅝	26¼	+⅝
32	22⅝	BnkR pf1.50	5.8		3	26	25⅝	26	+⅜
20	15	BurlInd 1.40	8.6	6	459	16½	16⅛	16¼	
80⅝	38⅝	BurlNo 2.10	3.0	5	595	71⅝	70⅝	70½	—½
71½	40¼	BrlNo pf2.85	4.5		33	63½	62¼	63	+⅜
35⅝	28⅝	Burndy 1	3.2	9	4	31⅝	31¼	31¼	—⅛
8⅝	3	BrnsRL		45	320	6⅝	6⅝	6⅝	+⅛
87½	65⅛	Burrgh 2.60	3.7	9	726	70⅝	69½	70¼	+⅜
15	13	Butlrin s.52	3.8	7	23	13⅝	13¼	13⅝	+½
18¼	8½	Buttes		55	62	13⅝	13⅛	13⅛	+⅜
		— C—C—C —							
43⅝	27	CBI Ind s1a	2.7	11	154	38	36⅝	36⅝	—⅜
56⅛	44⅛	CBS 2.80	6.0	6	426	47	45⅝	46⅝	+1¼
11¼	6	CCI		5	222	8⅝	7⅝	8⅛	+⅛
12⅝	6⅝	CLC		12	8	9¼	9	9¼	+⅛
18⅝	10⅛	CNA Fn		3	131	15⅝	14⅝	15⅝	+⅜
11⅞	8⅝	CNAI 1.14a	13.		11	8⅝	8⅝	8⅝	
71	48⅛	CPC 3	5.1	8	246	59⅝	58½	59	+⅜
16⅝	13⅝	CP Nat 1.88	13.	6	15	14⅝	13⅝	14	
28½	16¼	CTS .80	4.3	8	137	19	18⅝	18⅝	+¼
68⅝	34⅝	CabotC 2	3.2	8	209	61⅝	59½	61⅝	+2¼
21⅝	9⅝	Cadence		4	26	12⅝	12½	12⅝	—⅛
36⅝	13⅝	Caesars s		22	570	15½	15	15	—⅛
54⅝	15⅛	Calfin 2.50	5.9	8	251	43⅝	41½	42⅝	—⅝
39⅝	17	CmRL g s.60a	1.9		235	31½	30⅝	31½	+¼
34⅝	26⅝	CamSp 1.90	6.9	7	58	27⅝	27	27½	+¼
27⅝	19⅝	CampT 1.20	5.4	7	66	22⅝	22⅛	22¼	+⅛
42¼	21⅝	CdPac g1.70e			956	39½	38¼	39	—⅜
18	10⅝	CanalR .64	3.8	20	4	16⅝	16⅝	16⅝	—⅛
29¼	19¼	Cannon 1.20b	5.1	6	x8	23⅝	23½	23½	—⅜
49⅝	37	CapCits .20	.5	9	448	44⅝	44	44¼	—⅛
24⅝	16¼	CapHold 1.08	6.5	6	888	16⅝	16⅝	16⅝	+⅛
9⅝	4⅛	Caring g .10		11	464	7⅝	6⅝	6⅝	+⅛
29⅝	18⅛	Carlisle s.90	4.4	5	134	20⅝	20½	20½	—⅜
29½	21⅝	Carnat 1.66	7.1	6	187	23⅝	22¼	23¼	+⅜
61	46	CaroCO 5	11.	8	z310	48½	47	47	—½
10	6½	CaroFrg .44	5.6	5	7	8	7⅞	7⅞	
22⅝	14⅝	CarPw 2.08	13.	5	327	15⅝	15⅜	15⅝	+⅜
27⅝	20¼	CarP pf2.67	13.		31	21	20⅞	21	+⅛
36	24⅝	CarTec 1.90	6.0	7	83	32	31½	31½	
13⅛	10⅛	CarrGn .79e	6.9		10	11⅝	11⅛	11⅝	+⅜
21⅞	16⅛	CarsPir 1.10	6.6	5	5	16⅞	16⅝	16⅝	
20⅝	15¼	CartHw 1.1	6.9	6	107	16⅛	15⅝	16	
34½	26	CartHw pf 2	7.5		2	26⅝	26⅝	26⅝	—⅛
8⅝	6½	CartWal .40	5.7	8	28	7⅛	7	7	+⅛
13⅝	7⅝	CascNG .92	9.8	5	33	9½	9⅛	9⅝	+⅛
19	12½	CastlCk .80b	6.2	11	163	13	12⅝	13	+¼
61⅝	48⅝	CatrpT 2.70	4.2	9	1532	49⅝	49	49⅝	+⅝
17⅞	11¼	CecoCp .75	5.4	4	19	14¼	13⅝	14	—⅛
50	39⅝	Celanse 3.20	7.3	5	76	44⅝	44	44⅛	+⅛
48¼	37⅝	Celan pf4.50	12.		5	37⅝	d37½	37⅝	+⅛
8⅝	4	Cenco		7	124	7	6⅝	7	+⅜
48	20⅝	Centex .25	.6	14	117	39⅝	38	39	+⅝
16½	11¼	CenSoW 1.50	12.	5	945	12½	11⅝	12⅛	+½
20⅝	15⅝	CenHud 2.16	14.	5	67	15⅝	15⅝	15⅝	—⅛
17⅝	12½	CenIlLt 1.70	13.	5	58	13⅝	12⅝	13	+⅜
46½	35⅝	CnlLt pf4.50	13.		z70	36	36	36	
27⅝	21⅝	CnlLt pf2.87	13.		z1280	21⅝	21⅝	21⅝	
27	18⅝	CnlLt pf2.62	14.		z120	19	18⅝	18⅝	
14⅝	10	CenIlPS 1.36	13.	6	152	10⅝	10	10⅝	+⅛
65	24	CenLaE 2	4.0	9	97	51	49⅞	50	—1
15⅝	12	CeMPw 1.64	14.	6	47	12⅝	12	12⅛	
21⅝	11	CenSoya .84	5.8		458	14⅝	13⅝	14⅛	+⅜
28⅝	21¼	CenTel 2	8.9	7	118	22⅝	21⅝	22½	+⅞
54⅝	35⅝	CentrDat 1b	2.5	13	197	41	39⅝	40¼	+¼
8⅝	6⅝	CntryTel .64	9.0	5	75	7¼	6⅞	7⅛	—⅛
19⅝	12⅝	Crt-teed .90	6.9	10	542	13	13	13	+⅛
29⅝	15⅛	CessAir .80b	3.4	10	306	23⅝	22⅝	23⅝	+1⅛
28⅝	22	Chmpin 1.40	6.4	5	1656	22⅝	d21½	21⅝	—⅝
28½	21⅝	Chml pf1.20	5.6		1	21½	d21½	21½	—⅜
13⅝	8⅝	ChamSp .80	8.6	6	267	9⅝	9	9¼	
50	7⅝	ChartCo .80	2.4	2	512	34⅝	33⅝	33⅝	—⅛
45⅝	2⅝	ChartCo wt			271	28⅝	26⅝	26⅝	—⅛
25½	17⅝	ChartCo pf			252	18	17½	17½	—⅛
11⅞	8⅝	ChasFd .80e	8.0		45	10⅛	10	10	—⅛
43⅝	30⅝	ChasM 2.80	7.6	4	703	37	35⅝	36⅝	+1⅝
77⅞	53	ChasM pf6.75	12.		1	55	55	55	+1
86⅝	62	ChasM pf7.60	12.		2	62⅝	62⅝	62⅝	+⅛
14½	7½	Chelsea .60b	7.9	3	55	7⅝	d 7¼	7⅝	—⅛
44⅝	34	ChmNY 3.4s	9.9	4	144	35⅛	34⅝	35	
22¼	17½	ChNY pf1.87	9.9		138	19⅛	19	19	—¼
25⅝	18½	ChesVa s.84	3.8	7	5	22	22	22	
25⅝	20⅝	ChesPn 1.28	6.1	8	645	21⅝	d20⅝	20⅞	—½
34½	25	Chessie 2.32	8.4	5	373	28⅝	27½	27¾	
19⅝	9½	ChIMlw		22	96	14⅝	13½	13⅝	+¼
52½	22	ChIMlw pf			7	29	28	29	+1¼
29⅝	20⅝	ChPneT 2	9.9	4	65	20⅝	d20¼	20¼	—⅝
5⅝	3⅝	ChkFull .10e	2.7	6	11	3⅝	3⅝	3⅝	
25	11	ChrisCft .52t	2.5	9	58	21⅛	20⅝	20⅝	—⅛
9⅝	8	ChCft pf 1	12.		1	8	8	8	+⅛
51⅞	25½	ChCft pf1.40	3.3		12	42⅝	42⅛	42⅝	+1⅛
13⅝	5⅝	Christn .40e	4.4	6	45	9⅝	8⅝	9⅛	+⅛
26⅝	17	Chroma 1.10	6.4	5	129	17½	17⅛	17¼	—⅛
11⅝	5½	Chrysler			766	8⅝	8	8¼	+¼
6	2	Chrys wt			186	4⅝	4	4⅛	+⅛
21¼	8½	Chrys pf			182	9⅝	9	9½	+⅛
28⅝	21⅝	ChurCh .60	2.8	7	220	21⅞	d20⅝	21½	—⅜
30⅝	25⅝	CinBell 2.52	9.8	5	13	25⅝	25⅝	25⅝	
28⅝	14⅝	CinGE 1.96	13.	6	487	15⅝	15	15⅛	—⅛
42	31	CinG pf 4	13.		z480	31	d30	30	—1
51½	38	CinG pf 4.75	14.		z30	35	d35	35	—1⅛
81½	61	CinG pf 7.44	12.		240	61	61	61	
37⅝	18	CinMil s .80	2.7	8	147	30	29	29⅝	+⅛
26¼	18⅝	CitCrp 1.30	6.8	4	6551	19⅝	18⅝	19¼	+⅜
112½	54	CitiesSv 4	4.2	8	323	96¼	95¼	95½	—¾
22	14⅝	CityInv 1.20	7.7	3	354	15⅝	15⅛	15⅝	+½
2⅝	1⅛	CityInv wt			10	1⅝	1⅝	1⅝	
34	22½	CityIn pf 2	8.2		52	24¼	23	24¼	+1¼
45	31⅛	ClarkE 2.20	6.8	4	36	32¾	32⅝	32⅝	+⅜
52⅝	20⅝	ClarkOil .80a	1.9	4	272	45	41⅝	42	—1½
37⅝	27¼	ClvClf 1.40a	4.6	8	154	30⅝	30⅛	30¼	—⅛
19⅝	13⅝	ClevEl 2	14.	6	786	14⅝	14⅛	14½	+¼
11¼	6	Clevepk .60	9.6	14	9	6⅝	6⅛	6¼	+⅛
13⅝	8¼	Clorox .76	8.7	5	177	8⅝	8½	8¾	+⅛
12½	7⅝	CluettPe .68	8.8	4	95	8	7⅝	7⅝	
11⅝	8⅛	CluettP pf 1	12.		3	8¼	8¼	8¼	—¼
9	4⅝	Coachm			517	5⅝	5⅝	5⅝	—⅛
33⅝	20¼	CoastCo .40	1.6	5	891	25⅝	24½	24⅝	
34	19⅝	CstlCp pf1.83	6.2		4	29⅝	28⅝	29⅝	+1⅛
7⅝	5	CocaBtl .44	8.8	11	272	5⅛	d 4⅞	5	
42⅝	29	CocaCl 2.16	7.3	9	x2998	30⅛	29⅝	29⅝	+⅜
23	13⅝	CldwBk s.88	4.9	6	66	18	17	18	+⅜
16⅝	10½	ColeNt .72	6.5	5	31	11⅛	10⅝	11	
7¼	3	Coleco		8	111	5⅝	5⅛	5⅝	+⅜
18⅝	12	ColgPal 1.08	8.7	6	1365	12½	12⅛	12⅝	+⅛
10⅝	7	CollAik .72	9.9	5	26	7⅝	7	7¼	+¼
18⅝	9⅛	CollinF .32	3.4	4	52	9⅝	9¼	9½	+⅛
27	16⅝	ColPen 1.40	8.4	4	471	17	d16½	16⅝	—⅜
54	35¼	ColInd 2.98	6.7	5	34	43¼	42¼	43	+½
47	26	ColGas 2.56	6.3	9	441	40⅝	39⅝	40½	
57⅝	50	ColGs pf5.48	11.		19	50	d49⅝	50	
37¼	20¼	ColuPct .42e	1.3	8	151	32	31¼	31¼	
26⅝	19½	ColSOh 2.32	12.	7	196	20⅛	20	20	
105	97	CSO pf10.32	10.		z10	101	101	101	—½
28	21¼	CSO pf 2.42	8.7		13	27⅝	27½	27⅝	+¼
64⅝	35¼	CmbEn 2.40	4.2	10	419	58⅝	57¼	57⅝	
15⅝	8½	CmbEq .07j			121	11⅝	11¼	11½	+½
17	9⅝	Comdis n.28	2.5	7	161	11⅝	10	11¼	+1¼
26¼	18	CmwE 2.60	14.	7	x1122	18⅝	18	18⅛	+⅜
8½	5¼	CwE wtA			1	6⅝	6⅝	6⅝	+⅛
8½	6	CwE wtB			1	6¼	6¼	6¼	+⅛
19⅝	14	CwE pf 1.42	10.		x4	14	14	14	+⅛
20½	13	CwE pf 1.90	14.		17	13¼	d12½	13¼	+¼
21¼	14	CwE pf 2	14.		x10	14⅝	14⅝	14⅝	+¼
26⅝	18⅝	CwE pf 2.37	13.		x161	19⅛	d18½	18½	—⅛
28⅝	22	CwE pf 2.87	14.		x496	22¼	d20½	21¼	
47½	33⅝	Comsat 2.30	6.6	7	148	35	d33⅝	35	+1
34⅝	15⅝	CoPsyc .60	2.0	14	64	30	29	29⅝	+½
22¼	13⅝	ComPS 1.88	13.	6	9	14⅝	14¼	14¼	—⅛
34⅝	26⅝	Compgr .28	1.0	8	135	28	27⅝	27⅝	—⅛
24¼	10½	CompScl		13	243	19	18⅝	18⅝	+⅜
59⅝	23½	Cptvsn s		24	145	51⅝	50⅛	50⅛	—⅛
19⅝	15½	ConAg s 1.34	8.0	5	47	16⅝	16½	16⅝	+¼
40½	27⅝	ConeMl 2	5.7	5	46	35	34⅝	34⅞	—⅛
39½	29⅝	ConnGn n1.52	5.0	5	301	30½	30	30¼	+⅛
27⅝	17⅝	ConnM 2	9.4	14	66	21⅝	20⅝	21⅝	+⅞
18	13⅝	CnnNG 1.60	12.	7	7	13⅝	d13⅝	13⅝	—½
58⅝	31	Conoco 1.90	3.8	7	1893	49½	48⅝	49⅝	+⅝
24⅝	12½	Conrac .80	4.2	46	5	19⅛	19⅝	19⅝	+⅛
24⅝	19⅝	ConEd 2.68	13.	5	445	20⅝	20⅛	20⅝	+⅜
80⅝	64¼	ConE pf 6	9.0		4	66⅝	66½	66½	+1⅝
50	37½	ConE pf 5	13.		8	38	37½	37½	—½
27⅝	20	ConFds 1.76	8.4	5	147	21⅝	20½	20⅝	+⅛
28¼	21⅝	CnsFrt 1.30	6.0	4	46	21½	d21	21½	—⅛
49	36	CnsNG 3.24	7.7	7	103	42⅝	41⅝	42⅝	+½
112	99	CnG pf10.96	11.		z2550	102	102	102	+1⅝
23⅝	15⅝	ConsPw 2.36	14.	5	589	16⅝	16⅝	16⅝	+½
44½	33	CnPw pf4.50	14.		z100	33¼	33¼	33¼	+¼
80⅝	57	CnPw pf7.76	14.		z100	57	57	57	
24⅝	16½	CnPw pr2.50	15.		4	17	16⅝	16⅝	+⅜
21⅝	14¼	CnPw pr2.23	15.		4	14⅝	14½	14⅝	+⅜
24	16¼	CnPw pf2.43	15.		5	16⅝	16⅝	16⅝	
17½	7⅝	ContAir .40	4.5		272	9	8⅝	8⅝	+⅛
8⅝	5	ContCop		6	84	8	7⅝	7⅝	—⅛
11⅝	9⅛	CntC pf 1.25	13.		z70	10	10	10	+¼
28⅝	22⅝	CntlCorp 2.20	9.0	5	404	24⅝	23⅝	24⅛	+1⅛
32⅝	26⅝	CntlGrp 2.40	8.8	5	643	27¼	27	27½	—⅛
24½	16¼	CntGp pf 2	12.		3	17	16⅝	16⅝	
49	36	CntGp pf4.50	13.		8	36	d35⅝	35⅝	—½
30⅝	22⅝	ContIll 1.60	7.1	5	579	22⅝	d22½	22⅝	—⅛
17⅝	12⅝	ContTel 1.36	10.	6	553	13½	13	13½	+⅜
62½	31½	CtlData .60	1.2	7	1207	50⅝	48½	49⅝	—⅜
49	34	CnDt pf 4.50	12.		z140	36½	35⅝	36⅝	+1½
32½	26	Conwd 1.80	6.2	7	8	29⅝	29⅝	29⅝	—⅝
10⅝	5⅝	CookUn .15e	2.4	10	228	6⅝	6	6¼	+¼
74½	46¼	Coopln 2.16	3.1	10	187	70⅝	70	70½	+⅝
42½	31⅝	Coopl pf2.90	7.6		21	38	37	38	+1⅝
26¼	18⅝	CoopLab .60	3.0	18	71	20⅛	20	20	
17	10	CoopTR .80	7.6	4	9	10½	10⅛	10½	
17	13	CopT pf1.25	8.9		3	14	14	14	+⅛
25¼	18⅝	Copelnd .92	4.4	11	44	20⅝	20¼	20⅝	+⅛
21	16⅝	Copwd 1.48	7.8	5	19	19	18½	19	+1
6⅝	4½	Cordura .44	8.2	26	73	5⅝	5¼	5⅝	+¼
27½	12⅝	Coreins .72	3.6	7	18	20⅛	20⅛	20⅛	
15⅝	13	Corein wt			4	13⅝	13⅝	13⅝	+¼
65	49⅝	CornG 2.12	4.0	7	x262	52⅞	52¼	52⅝	—⅛
30⅝	23½	CorrBlk 1.72	7.4	9	31	23½	d23	23⅛	—½
26	19¼	Cowles 1	4.6	15	69	21⅝	21¼	21¼	+¼
67	57½	CoxBdct .75	1.2	10	5	61½	61½	61½	+1¼
11⅝	5⅝	Craig .061		16	27	5⅝	d 5	5	—⅝
44½	28	Crane 1.60b	3.9	6	39	41⅝	41⅝	41⅝	—⅜
12	7	CreditF .50	6.6	5	13	7⅝	7½	7⅝	+⅛
35⅝	24	CrockN 2.20	8.7	3	128	25⅝	24¼	25⅛	+1
27¼	19½	CrckN pf2.18	11.		45	20	19⅝	19⅝	—⅛
22¼	14	Crmpk 1.20	6.6	6	5	18⅛	18	18⅛	+⅛
21	17⅝	CrouHl s.92	4.9	8	59	18⅝	18⅝	18⅝	+⅜
35⅝	24⅝	CrwnCk		5	46	25⅛	25	25⅛	+⅛
54⅝	32⅝	CrwZel 2.10	5.0	8	504	42⅝	41⅝	42⅛	—⅛
60⅝	39½	CrumF 2.52	5.4	4	40	46⅝	45⅝	46⅛	+½
13⅝	6⅝	Culbro			6	8½	8½	8½	
39⅝	27⅝	CumEn 1.80	6.1	4	18	30	29⅝	29⅝	—⅜
13	9	CunnDrg .40	4.3	7	21	9⅝	9¼	9¼	—⅜
11⅝	7⅝	CurrInc 1.10	14.		23	7⅝	7⅝	7⅝	—⅛
31	13⅝	CurtW .80	3.4	6	142	23⅝	22⅝	23½	+½
29⅝	18⅝	Cyclops .80	3.6	18	54	24⅝	24	24¼	+⅜
		— D—D—D —							
12⅝	6⅝	DPF		3	120	6⅝	6⅝	6⅝	
7⅝	4⅝	Damon .20	3.5	58	44	5⅝	5⅝	5⅝	
20	14⅝	DanRiv 1.12	7.0	4	65	16⅝	15⅝	16	+¼
30¼	22⅝	DanaCp 1.60	6.9	5	552	23⅝	22⅝	23⅛	—⅜
28⅝	16⅝	Daniel .30	1.2	11	31	25⅝	24⅝	25	+½
49⅝	35⅝	Dartind 2	5.3	5	196	37½	36⅝	37½	+1⅝
49¼	36⅝	Dart pf 2	5.4		12	37	36½	37	+⅜
74½	46	DataGen		14	277	66½	64⅝	66½	+1⅝
48⅝	26½	DataTer .30	1.1	9	84	28⅝	28	28½	+⅜
123⅝	67⅝	Datapnt		16	79	113	111½	112½	+1½
18½	10⅝	Dayco .56b	5.1	3	33	11⅝	11	11	
49¼	37	DaytHd 1.80	4.7	5	571	38⅝	37½	38¼	+1¼
17¼	12⅝	DaytPL 1.74	13.	7	150	13½	12⅝	13⅝	+½
112½	91½	DPL pf12.50	13.		z110	95⅝	95	95	—½
41½	31⅝	Deere 1.80	6.0	6	790	32⅝	31⅝	32	—⅝
14	10⅝	DelmP 1.48	13.	6	152	11⅝	11	11⅝	+⅜
47⅝	33⅝	DeltaA 1.20	3.5	7	1358	34⅝	34½	34⅝	+1⅛
8⅝	5⅝	Deltec			1	7⅝	7⅝	7⅝	
17	8⅝	Deltona		12	26	12⅝	12½	12½	—½
21⅝	16½	DenMfg 1.16	6.5	7	52	17⅝	17⅝	17⅝	
22⅝	12	Dennys .88	7.1	5	151	12⅝	12⅛	12⅝	+⅛
20	14⅝	Dentsply .88	5.5	8	79	16⅝	16	16	
14⅝	10	DeSoto 1	8.0	7	11	12⅝	12½	12½	
15⅝	11½	DetEd 1.60	13.	6	291	12	11⅝	12	+⅜
90	69¼	DetE pf9.32	13.		z100	69⅛	69¼	69⅛	
76¼	52	DetE pf7.68	15.		z390	53	52	52	—¼
25⅝	20⅝	DE pfF 2.75	13.		14	20⅛	d20¼	20⅛	+¼
25⅝	20¼	DE pfB 2.75	13.		3	20⅝	20⅝	20⅝	
21⅝	14⅝	DetE pr2.28	15.		1	15⅝	15⅛	15⅛	+⅛
25⅝	19⅝	Dexter 1	4.2	9	74	23⅝	23⅝	23⅝	+⅜
15⅝	8⅝	DiGior .56	5.8	6	328	9⅝	9⅝	9⅝	+⅛
27	17⅝	DiGior pf2.25	12.		8	19	19	19	+1⅛
26½	15½	DialCp 1.20	7.7	5	13	15½	d15¼	15½	
47½	32½	Dialnl 2.20b	5.9	6	97	37⅝	36⅝	37¼	+⅛
36⅝	28⅝	DiamS 1.40	5.3	9	788	30⅝	29⅝	30	—⅛
40½	19⅝	Diebold .70	1.9	11	89	36⅝	35⅛	36	+⅝
82½	50¼	IgitalEq		15	1186	71⅝	70⅝	70⅝	+¼
15⅝	8½	Dillingm .40	5.3	5	95	11⅝	11	11¼	+⅛
23¼	15⅝	Dillon s 1.08	7.3	8	65	15½	d14⅝	14⅝	—⅝
48⅝	33	Disney .72	1.7	12	631	43⅝	43	43⅝	+⅜
8⅝	3⅝	Divrsfdln		9	213	6½	6⅛	6⅝	+⅛
6⅝	3½	DivrsMtg			68	3⅝	3½	3⅝	+1⅛
19⅝	10	DrPepr .68	5.9	10	352	11½	11¼	11½	
27	12½	Documat		16	27	13⅝	12⅝	12⅝	+⅛
79⅝	34⅝	Dome g s.50	.8		327	63⅝	61⅝	61¼	—2⅛
24	18⅝	Donald n.60	3.0	8	20	20⅛	20⅛	20⅛	
6½	3⅝	DonLJ .14	2.9	11	140	5	4⅝	4⅝	
37	25½	Donnly 1.14	4.4	8	9	26⅝	25⅝	[illegible]	[illegible]
20	12⅝	Dorsey .75	5.2	5	104	15	14⅝	[illegible]	[illegible]
40⅝	27⅝	Dover s .86	2.4	11	44	36½	35⅝	[illegible]	[illegible]
39¼	24⅝	DowCh 1.60	4.8	8	2326	33½	32⅝	[illegible]	[illegible]
49½	32½	DowJn 1.60	4.0	12	20	40⅝	39⅝	[illegible]	[illegible]
38⅝	23⅝	Dravo 1.36	3.8	10	54	36	35⅝	[illegible]	[illegible]
63½	39	Dresser 1.10	2.0	9	665	55	53⅝	[illegible]	[illegible]
17⅝	13	DrexB 1.72	13.		24	13⅝	13⅝	[illegible]	[illegible]
23⅝	13¼	Dreyfs .60a	2.7	7	13	22¼	22	[illegible]	[illegible]
45⅝	35⅝	duPont s 2a	5.7	5	1270	35⅝	d34⅝	[illegible]	[illegible]
44½	34	duPnt pf3.50	10.		2	34	d33⅝	[illegible]	[illegible]
56¼	43¼	duPnt pf4.50	10.		1	43⅝	43⅝	[illegible]	[illegible]
20⅝	13⅝	DukeP 1.92	13.	5	685	15⅛	14⅝	[illegible]	[illegible]
94½	65	Duke pf8.70	13.		z90	66⅛	66⅛	[illegible]	[illegible]
90⅝	59	Duke pf8.20	14.		z30	60	60	[illegible]	[illegible]
85⅝	58⅝	Duke pf7.80	13.		z50	61½	61½	[illegible]	[illegible]
27⅝	21½	Duke pf2.69	12.		3	21⅝	21⅝	[illegible]	[illegible]
46⅝	31⅝	DunBr 1.76	4.4	13	654	40⅝	39⅝	[illegible]	[illegible]
16⅝	12⅝	DuqLt 1.80	14.	7	289	12⅝	12⅝	[illegible]	[illegible]
23½	17⅝	Duq pfA2.10	12.		z300	18	17⅝	[illegible]	[illegible]
21⅝	14	Duq pf 2.05	15.		z20	14	14	[illegible]	[illegible]
21½	14¼	Duq prK2.10	14.		3	14⅝	14⅝	[illegible]	[illegible]
23⅝	15⅝	Duq pr 2.31	15.		z620	15⅛	d15	[illegible]	[illegible]
26⅝	20¼	Duq pr 2.75	13.		z790	20½	20½	[illegible]	[illegible]
76½	56½	Duq pf 7.20	13.		z10	55	d55	[illegible]	[illegible]
13⅝	7⅝	DutchB .18	1.7	35	16	10⅝	10⅝	[illegible]	[illegible]
8½	4⅝	DynAm .18	1.6	10	53	6⅝	6	[illegible]	[illegible]
		— E—E—E —							
32⅝	22½	EGG s		16	381	25⅝	24¼	[illegible]	[illegible]
3¼	1⅝	EMI		75	47	3	3	[illegible]	[illegible]
46⅝	22⅝	E Syss 1	2.9	11	17	35⅝	34⅝	[illegible]	[illegible]
25⅝	17⅝	EagleP .88	5.1	6	64	17⅝	17⅝	[illegible]	[illegible]
21¼	14⅝	Easco 1.20	8.1	6	14	14⅝	14⅝	[illegible]	[illegible]
9⅝	5⅝	EastAir		4	831	7⅝	7¼	[illegible]	[illegible]
24¼	17	EsAir pf2.69	15.		32	17⅝	17½	[illegible]	[illegible]
26½	15⅝	EastGF .92	4.7	9	449	19⅝	19⅝	[illegible]	[illegible]
15½	10¼	EastUtl 1.60	15.	6	95	10⅝	10⅝	[illegible]	[illegible]
66⅝	42⅝	EsKod 2.40a	5.4	7	3329	44⅝	44⅛	[illegible]	[illegible]
29⅝	23	Eaton s 1.72	7.3	4	189	23⅝	23⅝	[illegible]	[illegible]
21½	14¼	Echlin .44	2.9	10	252	15⅝	14⅝	[illegible]	[illegible]
30⅝	22⅝	EckrdJK 1	4.3	8	264	23	d22¼	[illegible]	[illegible]
35	20¼	EdisBr 1.32	6.4	5	9	20⅝	20⅝	[illegible]	[illegible]
26⅝	13½	Edward .60a	3.0	6	38	20	20⅛	[illegible]	[illegible]
30½	16⅝	ElPaso 1.40	6.5	8	882	22⅝	22⅛	[illegible]	[illegible]
24⅝	16	EPG dpf2.35	14.		z40	16⅝	16⅝	[illegible]	[illegible]
14⅝	8¼	ElcorCp .24	2.3	5	35	10⅝	10⅝	[illegible]	[illegible]
11½	5½	ElecAssc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
28	18⅝	EDS 1	4.7	12	[illegible]	22⅝	21⅝	[illegible]	[illegible]
5⅝	2⅝	ElMeMg	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9½	6⅝	EMM pf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
26⅝	17⅝	Elgin 1.60	9.0	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7⅝	3½	Elbdr	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on Page 9)



What would you rather do than read another annual report?

If you find reading most corporate growth stories punishing, we think you'll find the MAPCO 1979 Annual Report a pleasant change. You can read about our string of 19 consecutive years of growth in sales and profits, and our consistent record of dividend increases. You can also evaluate MAPCO's profitable diversification in the energy business, and read about the people who made it happen. For an interesting look at MAPCO's growth, write for our Annual Report.

MAPCO INC.

Dept. P, 1800 S. Baltimore Ave.
Tulsa, Oklahoma 74119
SYMBOL: MDA • NYSE • MWSE • PSE

All of these Securities having been sold, this announcement appears as a matter of record only.

New Issues / March, 1980

$300,000,000

The Pacific Telephone and Telegraph Company

$200,000,000

Eight Year 15⅛% Notes due March 1, 1988

$100,000,000

Forty Year 15½% Debentures due March 1, 2020

Salomon Brothers

Morgan Stanley & Co. Incorporated

The First Boston Corporation

E. F. Hutton & Company Inc.

Merrill Lynch White Weld Capital Markets Group (Merrill Lynch, Pierce, Fenner & Smith Incorporated)

Goldman, Sachs & Co. — Bache Halsey Stuart Shields Incorporated — Bear, Stearns & Co. — Blyth Eastman Paine Webber Incorporated

Dillon, Read & Co. Inc. — Donaldson, Lufkin & Jenrette Securities Corporation — Drexel Burnham Lambert Incorporated — Kidder, Peabody & Co. Incorporated

Lazard Frères & Co. — Lehman Brothers Kuhn Loeb Incorporated — L. F. Rothschild, Unterberg, Towbin — Shearson Loeb Rhoades Inc.

Smith Barney, Harris Upham & Co. Incorporated — Warburg Paribas Becker A. G. Becker — Wertheim & Co., Inc. — Dean Witter Reynolds Inc.

ABD Securities Corporation — Allen & Company Incorporated — A. E. Ames & Co. Incorporated — Atlantic Capital Corporation — Basle Securities Corporation

Alex. Brown & Sons — Daiwa Securities America Inc. — F. Eberstadt & Co., Inc. — A. G. Edwards & Sons, Inc.

EuroPartners Securities Corporation — Robert Fleming Incorporated — Kleinwort, Benson Incorporated — Ladenburg, Thalmann & Co. Inc.

Moseley, Hallgarten, Estabrook & Weeden Inc. — New Court Securities Corporation — The Nikko Securities Co. International, Inc.

Nomura Securities International, Inc. — Oppenheimer & Co., Inc. — Wm. E. Pollock & Co., Inc.

Scandinavian Securities Corporation — Stuart Brothers — Thomson McKinnon Securities Inc.

Tucker, Anthony & R. L. Day, Inc. — Wood Gundy Incorporated — Yamaichi International (America), Inc.

New Japan Securities International Inc. — Nippon Kangyo Kakumaru International, Inc. — Sanyo Securities America Inc.

NOTICE OF REDEMPTION OF BONDS

Alfa Romeo International S.A.

US $20,000,000—7.75%

15 Year guaranteed bonds of 1970 unconditionally guaranteed by Alfa Romeo S.p.A.

Tenth Redemption of US $1,400,000—Redemption date April 15th, 1980

According to art. 7 of Paying Agency Agreement and to conditions of Loan we inform that the following bonds have been called for redemption at par:

M 3	1187	2581	3712	4872	5901	6978	7940	9201	10322	11439	12593	13954	14736	15763	16996	17975	19058
4	1198	2604	3724	4874	5907	6990	7948	9202	10368	11440	12604	13960	14746	15783	17004	17978	19078
8	1215	2608	3731	4878	5914	7001	7962	9259	10369	11454	12639	13961	14754	15807	17023	18000	19109
54	1223	2633	3764	4885	5943	7003	7974	9308	10373	11458	12640	13964	14761	15833	17029	18002	19125
90	1267	2634	3766	4887	5945	7004	7982	9331	10389	11461	12682	14002	14765	15866	17038	18009	19140
91	1276	2651	3779	4888	5947	7005	7984	9332	10391	11466	12685	14010	14777	15874	17045	18025	19141
93	1353	2690	3789	4889	5950	7006	7999	9334	10401	11478	12694	14015	14803	15902	17050	18043	19146
133	1409	2691	3799	4918	5973	7010	8009	9339	10412	11479	12697	14029	14805	15912	17062	18061	19152
140	1415	2711	3817	4959	5974	7014	8048	9350	10426	11494	12717	14036	14806	15917	17053	18071	19159
143	1423	2722	3819	4966	6017	7020	8050	9354	10448	11537	12735	14042	14810	15921	17075	18094	19182
146	1424	2725	3820	4970	6023	7026	8058	9357	10468	11554	12782	14071	14842	15928	17083	18103	19218
150	1447	2726	3887	4975	6024	7031	8070	9381	10472	11557	12765	14073	14843	15948	17089	18139	19233
246	1453	2734	3895	5022	6025	7032	8090	9385	10501	11582	12788	14075	14845	15950	17095	18149	19240
252	1497	2749	3927	5030	6040	7036	8094	9388	10504	11599	12800	14080	14851	15961	17107	18156	19244
253	1498	2752	3959	5032	6052	7046	8138	9393	10508	11603	12804	14082	14874	15965	17111	18162	19247
263	1521	2754	3987	5049	6068	7074	8167	9425	10549	11609	12808	14093	14899	15999	17112	18171	[illegible]
266	1530	2758	3988	5051	6072	7084	8213	9426	10553	11611	12813	14117	14908	16022	17115	18186	[illegible]
274	1589	2773	4038	5062	6079	7187	8227	9431	10554	11617	12818	14143	14907	16029	17146	18198	[illegible]
286	1593	2775	4042	5069	6102	7194	8282	9435	10566	11650	12820	14147	14932	16040	17151	18205	[illegible]
311	1608	2782	4045	5073	6129	7197	8245	9444	10579	11666	12838	14148	14936	16046	17159	18234	[illegible]
312	1649	2810	4048	5075	6134	7198	8247	9456	10581	11715	12862	14152	14948	16071	17160	18245	[illegible]
317	1666	2817	4098	5085	6145	7207	8272	9466	10584	11748	12876	14154	14984	16089	17184	18248	[illegible]
327	1679	2842	4104	5100	6150	7208	8292	9468	10587	11756	12887	14169	14957	16127	17225	18265	[illegible]
344	1689	2848	4114	5107	6181	7213	8329	9474	10625	11763	12892	14171	14989	16132	17231	18322	[illegible]
347	1713	2894	4170	5110	6193	7219	8342	9514	10640	11768	12902	14173	14989	16175	17278	18329	[illegible]
353	1723	2907	4224	5121	6194	7224	8356	9539	10641	11773	12909	14188	14995	16176	17281	18347	[illegible]
359	1724	2930	4306	5127	6207	7228	8377	9543	10656	11781	12928	14214	15010	16182	17289	18348	[illegible]
362	1730	2954	4322	5164	6216	7229	8382	9550	10668	11789	12978	14218	15032	16195	17305	18356	[illegible]
406	1752	2956	4327	5208	6236	7235	8404	9562	10701	11786	12980	14223	15037	16207	17332	18412	[illegible]
420	1755	3001	4334	5208	6237	7251	8406	9570	10721	11840	12987	14224	15040	16220	17362	18431	[illegible]
443	1759	3055	4336	5212	6258	7270	8418	9571	10722	11846	13004	14228	15077	16227	17397	18434	[illegible]
461	1763	3057	4347	5234	6268	7281	8458	9581	10728	11879	13013	14229	15089	16283	17404	18469	[illegible]
477	1784	3072	4359	5244	6271	7299	8461	9612	10732	11884	13021	14229	15098	16291	17410	18482	[illegible]
522	1857	3087	4360	5274	6312	7314	8467	9620	10758	11892	13107	14252	15109	16305	17411	18484	[illegible]
560	1865	3107	4378	5296	6324	7344	8473	9634	10766	11904	13122	14254	15124	16317	17412	18485	[illegible]
566	1888	3108	4380	5305	6333	7373	8479	9649	10769	11971	13137	14267	15130	16328	17414	18486	[illegible]
568	1895	3131	4381	5331	6347	7375	8503	9653	10804	11977	13143	14272	15136	16350	17424	18529	[illegible]
570	1924	3135	4384	5337	6384	7382	8507	9667	10807	11987	13148	14303	15145	16354	17429	18536	[illegible]
581	1925	3146	4412	5343	6403	7387	8510	9698	10819	11993	13166	14309	15156	16374	17431	18552	[illegible]
616	1936	3148	4415	5348	6434	7388	8511	9702	10873	12022	13178	14319	15163	16382	17452	18557	[illegible]
632	1964	3149	4431	5374	6438	7455	8548	9717	10893	12067	13196	14321	15167	16387	17435	18568	[illegible]
642	1967	3150	4432	5382	6440	7485	8579	9725	10895	12073	13203	14327	15175	16393	17441	18602	[illegible]
656	1976	3203	4433	5383	6452	7530	8584	9750	10907	12101	13222	14330	15181	16418	17446	18617	[illegible]
703	2002	3212	4437	5390	6473	7550	8588	9757	10985	12107	13224	14333	15184	16444	17464	18619	[illegible]
704	2015	3238	4488	5399	6489	7553	8595	9762	11000	12109	13236	14334	15222	16471	17486	18625	[illegible]
717	2017	3245	4495	5413	6500	7565	8686	9773	11013	12140	13245	14335	15225	16480	17509	18631	[illegible]
766	2018	3247	4526	5414	6504	7583	8690	9786	11029	12141	13251	14340	15227	16483	17521	18646	[illegible]
780	2033	3261	4562	5429	6521	7588	8707	9807	11034	12157	13258	14341	15239	16485	17529	18652	[illegible]
784	2048	3276	4582	5432	6548	7594	8711	9853	11038	12168	13260	14378	15247	16486	17561	18656	[illegible]
789	2064	3279	4590	5445	6556	7597	8743	9854	11040	12173	13271	14381	15255	16492	17576	18661	[illegible]
817	2074	3289	4592	5474	6560	7598	8744	9865	11044	12174	13284	14382	15259	16494	17579	18679	[illegible]
828	2078	3300	4608	5477	6586	7632	8750	9867	11046	12180	13298	14392	15272	16503	17601	18680	[illegible]
848	2112	3313	4611	5491	6588	7661	8795	9870	11131	12184	13306	14409	15341	16507	17607	18692	[illegible]
849	2119	3325	4619	5500	6593	7672	8825	9895	11135	12218	13380	14419	15355	16511	17611	18714	[illegible]
851	2124	3330	4636	5521	6594	7676	8845	9905	11152	12228	13402	14422	15357	16548	17656	18722	[illegible]
866	2145	3347	4637	5538	6623	7687	8847	9913	11153	12254	13430	14426	15386	16571	17670	18729	[illegible]
870	2164	3364	4642	5534	6644	7695	8850	9938	11173	12261	13455	14439	15391	16595	17735	18733	[illegible]
897	2167	3376	4648	5559	6651	7696	8854	9946	11181	12262	13475	14459	15402	16619	17757	18746	[illegible]
919	2174	3377	4656	5565	6664	7700	8860	9957	11190	12283	13488	14441	15403	16682	17761	18759	[illegible]
924	2205	3387	4675	5583	6678	7716	8873	9974	11242	12318	13520	14470	15440	16677	17769	18781	[illegible]
940	2221	3414	4676	5590	6683	7722	8887	10008	11248	12320	13527	14472	15445	16680	17788	18772	[illegible]
942	2225	3424	4689	5606	6739	7737	8891	10012	11251	12322	13534	14495	15457	16686	17791	18781	[illegible]
988	2246	3433	4690	5611	6774	7751	8901	10040	11258	12325	13540	14497	15461	16692	17816	18782	19804
989	2291	3464	4695	5630	6785	7766	8908	10061	11259	12334	13541	14511	15471	16721	17817	18785	19819
994	2292	3484	4698	5668	6786	7801	8914	10065	11301	12335	13581	14513	15502	16731	17827	18800	19835
1015	2307	3489	4700	5718	6804	7802	8925	10075	11305	12351	13633	14520	15540	16752	17857	18807	19843
1028	2324	3504	4729	5719	6805	7805	8939	10094	11309	12421	13662	14522	15542	16783	17863	18813	19857
1031	2343	3518	4742	5738	6816	7827	8940	10136	11323	12428	13666	14588	15553	16791	17885	18814	[illegible]
1060	2348	3529	4768	5756	6827	7840	8974	10151	11330	12432	13679	14627	15555	16813	17893	18849	[illegible]
1063	2372	3551	4771	5764	6867	7847	9017	10162	11335	12470	13764	14630	15573	16829	17895	18896	[illegible]
1101	2379	3604	4774	5768	6877	7862	9020	10167	11347	12473	13821	14632	15574	16881	17887	18932	[illegible]
1109	2454	3611	4791	5793	6888	7863	9034	10174	11348	12504	13823	14658	15614	16836	17896	18958	19960
1122	2480	3642	4804	5802	6898	7869	9062	10187	11354	12505	13825	14664	15652	16850	17918	18979	19965
1135	2485	3643	4811	5816	6911	7880	9090	10202	11384	12506	13836	14674	15654	16887	17921	18998	19993
1145	2486	3664	4821	5828	6916	7922	9096	10203	11399	12509	13865	14725	15682	16865	17924	19008	
1164	2513	3671	4836	5831	6944	7923	9112	10279	11414	12532	13914	14731	15694	16905	17925	19014	
1175	2565	3675	4856	5857	6946	7925	9120	10294	11416	12551	13933	14733	15724	16987	17957	19031	
1186	2579	3709	4858	5868	6947	7938	9165	10299	11424	12581	13947	14735	15741	16980	17958	19035	

In the aggregate 1400 Bonds each of US $1,000.

The redeemed Bonds are payable, together with accrued interest, on April the 15th, 1980.

The payment will be made by:
The Chase Manhattan Bank, N.A. (Corporate Bond Redemption Section)
One New York Plaza, 14th floor, New York, N.Y. 10081
Banca Commerciale Italiana—Milan
Banque Internationale a Luxembourg S.A.—Luxembourg.

March 12, 1980